To amend the Defense Production Act of 1950 to include the Secretary of Agriculture on the Committee on Foreign Investment in the United States and require review of certain agricultural transactions, and for other purposes.

IN THE HOUSE OF REPRESENTATIVES

JULY 1, 2022

Ms. Stefanik (for herself, Mr. Crawford, Mr. Austin Scott of Georgia, Mr. Wenstrup, and Mr. Johnson of South Dakota) introduced the following bill; which was referred to the Committee on Financial Services, and in addition to the Committees on Foreign Affairs, and Energy and Commerce, for a period to be subsequently determined by the Speaker, in each case for consideration of such provisions as fall within the jurisdiction of the committee concerned

A BILL

To amend the Defense Production Act of 1950 to include the Secretary of Agriculture on the Committee on Foreign Investment in the United States and require review of certain agricultural transactions, and for other purposes.

Be it enacted by the Senate and House of Representa-
SECTION 1. SHORT TITLE.

This Act may be cited as the “Promoting Agriculture Safeguards and Security Act of 2022” or the “PASS Act of 2022”.

SEC. 2. REVIEW OF AGRICULTURE-RELATED TRANSACTIONS BY CFIUS.

(a) In general.—Section 721 of the Defense Production Act of 1950 (50 U.S.C. 4565) is amended—

(1) in subsection (a)(5)—

(A) by striking “means, subject” and inserting the following: “means—

“(A) subject’’;

(B) by striking the period at the end and inserting “; and”; and

(C) by adding at the end the following:

“(B) includes—

“(i) the sector of agriculture (as such term is defined in section 3 of the Fair Labor Standards Act of 1938 (29 U.S.C. 203)); and

“(ii) biotechnology related to the agriculture sector.”;

(2) in subsection (k)(2)—

(A) by redesignating subparagraph (J) as subparagraph (K); and
(B) by inserting after subparagraph (I) the following:

“(J) The Secretary of Agriculture.”; and

(3) by adding at the end the following:

“(r) Prohibition With Respect to Agricultural Companies.—

“(1) In general.—Notwithstanding any other provision of this section, persons who are acting on behalf of or otherwise directed by the government of a prohibited country may not carry out any merger, acquisition, or takeover that could result in foreign control of a United States agricultural company.

“(2) Prohibited country.—In this subsection, the term ‘prohibited country’ means each of the following:

“(A) China.

“(B) Russia.

“(C) Iran.

“(D) North Korea.”.

(b) Report Required.—Not later than 180 days after the date of the enactment of this Act, and every 180 days thereafter, the Secretary of Agriculture shall submit to the Committee on Agriculture of the House of Representatives and the Committee on Agriculture, Nutrition, and Forestry of the Senate a report on the risks that for-
Foreign purchases of agricultural companies pose to the agricultural sector of the United States.