

118TH CONGRESS
2D SESSION

S. 5007

To amend the Defense Production Act of 1950 with respect to foreign investments in United States agriculture, and for other purposes.

IN THE SENATE OF THE UNITED STATES

SEPTEMBER 10, 2024

Mr. BRAUN (for himself, Mr. COTTON, Mr. MARSHALL, Mr. GRASSLEY, Mr. TUBERVILLE, Mrs. BLACKBURN, Mr. RICKETTS, Mr. BARRASSO, Mr. TESTER, Mr. FETTERMAN, Mr. MANCHIN, Mrs. FISCHER, Mrs. BRITT, Ms. BALDWIN, Mr. YOUNG, Ms. ERNST, and Ms. LUMMIS) introduced the following bill; which was read twice and referred to the Committee on Banking, Housing, and Urban Affairs

A BILL

To amend the Defense Production Act of 1950 with respect to foreign investments in United States agriculture, and for other purposes.

1 *Be it enacted by the Senate and House of Representa-*
2 *tives of the United States of America in Congress assembled,*

3 **SECTION 1. SHORT TITLE.**

4 This Act may be cited as the “Protecting American
5 Agriculture from Foreign Adversaries Act of 2024”.

1 **SEC. 2. INCLUSION OF SECRETARY OF AGRICULTURE ON**
 2 **COMMITTEE ON FOREIGN INVESTMENT IN**
 3 **UNITED STATES AND CONSIDERATION OF**
 4 **CERTAIN AGRICULTURAL LAND TRANS-**
 5 **ACTIONS.**

6 (a) INCLUSION ON THE COMMITTEE.—Section
 7 721(k) of the Defense Production Act of 1950 (50 U.S.C.
 8 4565(k)) is amended by adding at the end the following:

9 “(8) INCLUSION OF THE SECRETARY OF AGRI-
 10 CULTURE.—The Secretary of Agriculture shall be a
 11 member of the Committee with respect to a covered
 12 transaction that involves—

13 “(A) agricultural land;

14 “(B) agriculture biotechnology; or

15 “(C) the agriculture industry, including ag-
 16 ricultural—

17 “(i) transportation;

18 “(ii) storage; and

19 “(iii) processing.”.

20 (b) CONSIDERATION OF CERTAIN AGRICULTURAL
 21 LAND TRANSACTIONS.—Section 721(b)(1) of the Defense
 22 Production Act of 1950 (50 U.S.C. 4565(b)(1)) is amend-
 23 ed by adding at the end the following:

24 “(I) CONSIDERATION OF CERTAIN AGRI-
 25 CULTURAL LAND TRANSACTIONS.—

1 “(i) IN GENERAL.—After receiving no-
 2 tification from the Secretary of Agriculture
 3 of a reportable agricultural land trans-
 4 action, the Committee shall determine—

5 “(I) whether the transaction is a
 6 covered transaction; and

7 “(II) if the Committee deter-
 8 mines that the transaction is a cov-
 9 ered transaction, whether the Com-
 10 mittee should initiate a review pursu-
 11 ant to subparagraph (D), or take an-
 12 other action authorized under this sec-
 13 tion, with respect to the reportable ag-
 14 ricultural land transaction.

15 “(ii) SUNSET.—The requirements
 16 under this subparagraph shall terminate,
 17 with respect to a foreign person of a cov-
 18 ered country, on the date on which that
 19 country is removed from the list of foreign
 20 adversaries set forth in section 791.4 of
 21 title 15, Code of Federal Regulations.

22 “(iii) DEFINITIONS.—In this subpara-
 23 graph:

24 “(I) COVERED COUNTRY.—The
 25 term ‘covered country’ means the Peo-

1 ple's Republic of China, the Demo-
 2 cratic People's Republic of Korea, the
 3 Russian Federation, or the Islamic
 4 Republic of Iran.

5 “(II) REPORTABLE AGRICUL-
 6 TURAL LAND TRANSACTION.—The
 7 term ‘reportable agricultural land
 8 transaction’ means a transaction—

9 “(aa) that the Secretary of
 10 Agriculture has reason to believe
 11 is a covered transaction;

12 “(bb) that involves the ac-
 13 quisition of an interest in agricul-
 14 tural land by a foreign person of
 15 a covered country; and

16 “(cc) with respect to which a
 17 person is required to submit a re-
 18 port to the Secretary of Agri-
 19 culture under section 2(a) of the
 20 Agricultural Foreign Investment
 21 Disclosure Act of 1978 (7 U.S.C.
 22 3501(a)).”.

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