

Stricken language would be deleted from and underlined language would be added to present law.

State of Arkansas As Engrossed: S3/3/21 H3/29/21 H4/19/21 H4/20/21

93rd General Assembly

# A Bill

Regular Session, 2021

SENATE BILL 312

By: Senators B. Johnson, M. Pitsch, B. Ballinger, Beckham, Caldwell, J. Dismang, Flippo, T. Garner, Gilmore, Hester, Hill, Irvin, Rice, B. Sample, J. Sturch, D. Sullivan, D. Wallace

By: Representatives Lundstrum, Bentley, Brown, Cavanaugh, Crawford, Gazaway, J. Mayberry, Miller, Payton, Richmond, Rye, B. Smith, Vaught, Jett

## For An Act To Be Entitled

AN ACT TO AMEND THE LAW CONCERNING OWNERSHIP AND  
POSSESSION OF REAL PROPERTY; AND FOR OTHER PURPOSES.

### Subtitle

TO AMEND THE LAW CONCERNING OWNERSHIP AND  
POSSESSION OF REAL PROPERTY.

BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF ARKANSAS:

*SECTION 1. Arkansas Code Title 2, Chapter 3, Subchapter 1, is amended to add an additional section to read as follows:*

*§ 2-3-111. Reporting requirement.*

*(a) Beginning October 1, 2021, a foreign person required to make a report to the United States Department of Agriculture under the Agricultural Foreign Investment Disclosure Act, 7 U.S.C. § 3501 et seq., shall also file a copy of the required report with the Secretary of the Arkansas Department of Agriculture within the time period required under the federal law.*

*(b) The Attorney General:*

*(1) Shall impose a civil penalty not to exceed twenty-five percent (25%) of the fair market value, on the date of the assessment of the penalty, of the interest in the agricultural land for failure to file a copy of the report with the Secretary of the Arkansas Department of Agriculture as required under subsection (a) of this section; and*

*(2) May bring an action to collect the civil penalty in the*



Pulaski County Circuit Court or in the circuit court of any county in which any portion of the agricultural land acquired is located.

(c) Sections 2-3-101 through 2-3-110 are suspended while the Agricultural Foreign Investment Disclosure Act, 7 U.S.C. § 3501 et seq., is in effect.

(d) This section shall expire upon the repeal of the Agricultural Foreign Investment Disclosure Act, 7 U.S.C. § 3501 et seq.

/s/B. Johnson