

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

State of Arkansas
94th General Assembly
Regular Session, 2023

A Bill

HOUSE BILL 1255

By: Representatives Andrews, McAlindon, Breaux, Beaty Jr., Bentley, M. Brown, Joey Carr, C. Cooper, Duffield, Hollowell, Lundstrum, B. McKenzie, Painter, Ray, R. Scott Richardson, Unger, Wooten
By: Senator Crowell

For An Act To Be Entitled

AN ACT REGARDING REAL PROPERTY; TO PROHIBIT THE PURCHASE OF OR ACQUISITION OF TITLE TO REAL PROPERTY BY CERTAIN ALIENS OR FOREIGN ENTITIES; AND FOR OTHER PURPOSES.

Subtitle

REGARDING REAL PROPERTY; AND TO PROHIBIT THE PURCHASE OF OR ACQUISITION OF TITLE TO REAL PROPERTY BY CERTAIN ALIENS OR FOREIGN ENTITIES.

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

SECTION 1. Arkansas Code § 18-11-101(a), concerning the capacity of aliens to take and transfer lands, is amended to read as follows:

(a) ~~All~~ Except as provided in § 18-11-110, all aliens shall be capable of taking, by deed or will, lands and tenements in fee simple, or other less estate, and of holding, aliening, and devising them.

SECTION 2. Arkansas Code Title 18, Chapter 11, Subchapter 1, is amended to add an additional section to read as follows:

18-11-110. Purchase of or acquisition of title to property by certain foreign individuals or entities prohibited.

(a) Notwithstanding any other law, the following may not purchase or acquire title to real property in this state:



(1) A governmental entity of the People's Republic of China, Iran, North Korea, or Russia;

(2) A company or other entity:

(A) That is headquartered in the People's Republic of China, Iran, North Korea, or Russia;

(B) That is directly or indirectly held or controlled by the government of the People's Republic of China, Iran, North Korea, or Russia;

(C) That is owned by individuals who are citizens of the People's Republic of China, Iran, North Korea, or Russia; or

(D) Controlled, through a majority of stock holding or other ownership interest, by individuals who are citizens of the People's Republic of China, Iran, North Korea, or Russia.

(3) A company or other entity that is owned by or the majority of stock or other ownership interest of which is held or controlled by a company or entity described under subdivision (a)(2) of this section; or

(4) An individual who is a citizen of the People's Republic of China, Iran, North Korea, or Russia.

(b) This section applies only to the purchase of or other acquisition of title to real property on or after the effective date of this act.