

IN THE HOUSE OF REPRESENTATIVES

HOUSE BILL NO. 173

BY STATE AFFAIRS COMMITTEE

AN ACT

1
2 RELATING TO PROPERTY; AMENDING SECTION 55-103, IDAHO CODE, TO REVISE PROVI-
3 SIONS ABOUT OWNERSHIP OF PROPERTY, TO PROVIDE THAT A FOREIGN GOVERNMENT
4 OR FOREIGN STATE-CONTROLLED ENTERPRISE SHALL NOT PURCHASE, ACQUIRE, OR
5 HOLD ANY INTEREST IN CERTAIN TYPES OF PROPERTY, TO PROVIDE AN EXCEPTION,
6 AND TO DEFINE TERMS; PROVIDING SEVERABILITY; AND DECLARING AN EMER-
7 GENCY.

8 Be It Enacted by the Legislature of the State of Idaho:

9 SECTION 1. That Section 55-103, Idaho Code, be, and the same is hereby
10 amended to read as follows:

11 55-103. WHO MAY OWN PROPERTY. (1) Except as provided in subsection (2)
12 of this section, any Any person, whether citizen or alien, may take, hold,
13 and dispose of property, real or personal.

14 (2) Notwithstanding any provision of law to the contrary, on and af-
15 ter the effective date of this subsection, a foreign government or a foreign
16 state-controlled enterprise shall not purchase, acquire, or hold any inter-
17 est in agricultural land, water rights, mining claims, or mineral rights in
18 the state of Idaho. This subsection does not apply to any interest in agri-
19 cultural land, water rights, mining claims, or mineral rights acquired by a
20 foreign government or foreign state-controlled enterprise prior to the ef-
21 fective date of this subsection.

22 (3) As used in this section:

23 (a) "Agricultural land" shall have the same meaning as "land actively
24 devoted to agricultural purposes" as provided in section 63-604, Idaho
25 Code.

26 (b) "Controlling interest" means:

27 (i) Possession of fifty-one percent (51%) or more of the owner-
28 ship interest in an entity; or

29 (ii) A percentage of ownership interest in an entity of less than
30 fifty-one percent (51%) if a foreign government actually directs
31 the business and affairs of the entity without the requirement or
32 consent of any other party.

33 (c) "Foreign government" means a government other than the federal gov-
34 ernment of the United States or the government of any state, political
35 subdivision of a state, territory, or possession of the United States.

36 (d) "Mineral right" shall have the same meaning as provided in section
37 47-701, Idaho Code.

38 (e) "Mining claim" means a portion of land containing minerals that a
39 miner has a right to occupy and possess for the purpose of extracting
40 minerals.

1 (f) "State-controlled enterprise" means a business enterprise, how-
2 ever denominated, sovereign wealth fund, or state-backed investment
3 fund in which a foreign government has a controlling interest.
4 (g) "Water right" shall have the same meaning as provided in section
5 42-230, Idaho Code.

6 SECTION 2. SEVERABILITY. The provisions of this act are hereby declared
7 to be severable and if any provision of this act or the application of such
8 provision to any person or circumstance is declared invalid for any reason,
9 such declaration shall not affect the validity of the remaining portions of
10 this act.

11 SECTION 3. An emergency existing therefor, which emergency is hereby
12 declared to exist, this act shall be in full force and effect on and after its
13 passage and approval.