

IN THE HOUSE OF REPRESENTATIVES

HOUSE BILL NO. 496

BY STATE AFFAIRS COMMITTEE

AN ACT

RELATING TO PROPERTY IN GENERAL; AMENDING SECTION 55-103, IDAHO CODE, TO RE-
VISE A DEFINITION; AND DECLARING AN EMERGENCY AND PROVIDING RETROACTIVE
APPLICATION.

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

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

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

(2) Notwithstanding any provision of law to the contrary, on and af-
ter the effective date of this subsection, a foreign government or a foreign
state-controlled enterprise shall not purchase, acquire, or hold any con-
trolling interest in agricultural land, forest land, water rights, mining
claims, or mineral rights in the state of Idaho. This subsection does not
apply to any interest in agricultural land, water rights, mining claims, or
mineral rights acquired by a foreign government or foreign state-controlled
enterprise prior to the effective date of this subsection or to any foreign
pension fund.

(3) As used in this section:

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

(b) "Controlling interest" means:

(i) Possession of more than fifty percent (50%) of the ownership
interest in an entity; or

(ii) A percentage of ownership interest in an entity that is fifty
percent (50%) or less if a foreign government actually directs the
business and affairs of the entity without the requirement or con-
sent of any other party.

(c) "Foreign government" means a government other than the federal gov-
ernment of the United States or the government of any state, political
subdivision of a state, territory, federally recognized Indian tribe,
or possession of the United States.

(d) "Forest land" means privately owned or state owned land being held
and used primarily for the continuous purpose of growing and harvesting
trees of a marketable species. Having met the above criteria, forest
land may be further identified by the consideration of any of the fol-
lowing criteria:

(i) Forest land is land evidenced by present use and silvicol-
tural treatment.

1 (ii) Forest land is land which has a dedicated use that is further
2 evidenced by a forest land management plan that includes eventual
3 harvest of the forest crop.

4 (iii) Forest land is land bearing forest growth or land which has
5 not been converted to another use.

6 (iv) Forest land is land which has had the trees removed by man
7 through harvest, including clear-cuts or by natural disaster,
8 such as but not limited to fire, and which within five (5) years af-
9 ter harvest or initial assessment will be reforested as specified
10 in the forest practices act (chapter 13, title 38, Idaho Code).

11 ~~(d)~~ (e) "Foreign pension fund" means a trust, corporation, or other
12 entity created or organized under the law of a country other than the
13 United States to provide retirement or pension fund benefits. However,
14 the term "foreign pension fund" shall not include any trust, corpo-
15 ration, or other entity that is owned by or subject to a controlling
16 interest of a sovereign wealth fund.

17 ~~(e)~~ (f) "Mineral right" shall have the same meaning as provided in sec-
18 tion 47-701, Idaho Code.

19 ~~(f)~~ (g) "Mining claim" means a portion of land containing minerals that
20 a miner has a right to occupy and possess for the purpose of extracting
21 minerals.

22 ~~(g)~~ (h) "State-controlled enterprise" means a business enterprise,
23 however denominated, sovereign wealth fund, or state-backed investment
24 fund in which a foreign government has a controlling interest.

25 ~~(h)~~ (i) "Water right" shall have the same meaning as provided in section
26 42-230, Idaho Code.

27 SECTION 2. An emergency existing therefor, which emergency is hereby
28 declared to exist, this act shall be in full force and effect on and after its
29 passage and approval, and retroactively to April 3, 2023.