

REVISED

STATEMENT OF PURPOSE

RS32522 / S1149

This bill amends Idaho Code Section § 55-103 by adding a new subsection (4). Currently Idaho Code Section § 55-103 prohibits a foreign government or foreign state-controlled enterprise from owning agricultural land, forest land, water rights, mining claims, or mineral rights in the State of Idaho. However the current statute does not provide a framework for what happens if a foreign government or foreign state-controlled enterprise does own a prohibited property right. This bill creates a framework for the divestiture of the foreign government's ownership by allowing the Attorney General to petition an Idaho Court for a receivership allowing the State to seize and sell the foreign governments prohibited property right.

FISCAL NOTE

This legislation causes no additional expenditure of funds at the State or local level of government, nor does it cause an increase or decrease in revenue for State or local government, therefore the legislation has no fiscal impact.

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DISCLAIMER: This statement of purpose and fiscal note are a mere attachment to this bill and prepared by a proponent of the bill. It is neither intended as an expression of legislative intent nor intended for any use outside of the legislative process, including judicial review (Joint Rule 18).