

Farm Service Agency U.S. DEPARTMENT OF AGRICULTURE

Foreign Investors Must Report U.S. Agricultural Land Holdings

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(BOZEMAN, Montana), January 10, 2024 – U.S. Department of Agriculture (USDA) Farm Service Agency (FSA) State Executive Director Maureen Wicks in Montana reminds foreign investors with an interest in agricultural lands in the United States that they are required to report their land holdings and transactions to USDA.

The Agricultural Foreign Investment Disclosure Act (AFIDA) requires foreign investors who buy, sell or hold an interest in U.S. agricultural land to report their holdings and transactions to the USDA. Foreign investors must file <u>AFIDA Report Form FSA-153</u> with the FSA county office in county where the land is located.

According to the CFR Title 7 Part 781, any foreign person who holds an interest in U.S. agricultural land is required to report their holdings no later than 90 days after the date of the transaction.

"Failure to file a report or filing a late or inaccurate report can result in a penalty with fines up to 25 percent of the fair market value of the agricultural land," said Wicks.

Foreign investors should report holdings of agricultural land totaling 10 acres or more used for farming, ranching or timber production, including leaseholds of 10 years. AFIDA reports are also required when there are changes in land use, such us agricultural to nonagricultural use. Foreign investors must also file a report when there is a change in the status of ownership.

The information from the AFIDA reports is used to prepare an annual report to the President and Congress on the effect of foreign land holdings on family farms and rural communities in the United States.

Assistance in completing the FSA-153 report may be obtained from the local county FSA office. For more information regarding AFIDA or FSA programs, contact your local county FSA office or visit <u>farmers.gov</u>.

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