

AMENDMENTS TO LB7

Introduced by Agriculture.

1 1. Strike original section 2 and insert the following new section:

2 **Sec. 2.** Section 76-3702, Revised Statutes Cumulative Supplement,
3 2024, is amended to read:

4 76-3702 For purposes of the Foreign-owned Real Estate National
5 Security Act:

6 (1) Foreign corporation means a corporation incorporated under the
7 laws of a jurisdiction outside of the United States that would be a
8 business corporation if incorporated under the laws of this state. A
9 corporation incorporated in any state, territory, or Indian tribe of the
10 United States is not a foreign corporation;

11 (2) Foreign government means a government other than the federal
12 government of the United States, the government of any territory or
13 possession of the United States, or the government of any state,
14 political subdivision of a state, or Indian tribe;

15 (3) Indian tribe means an Indian tribe or band which is located in
16 whole or in part within Nebraska and which is recognized by federal law
17 or formally acknowledged by the state;

18 (4) {1} Nonresident alien means any human being person who:

19 (a) Is not a citizen of the United States;

20 (b) Is not a national of the United States;

21 (c) Is not a lawful permanent resident of the United States; and

22 (d) Has not been physically present in the United States for at
23 least one hundred eighty-three days during a three-year period that
24 includes the current year and the two years immediately preceding the
25 current year; and

26 (5) Person means a human being, corporation, business trust, estate,
27 trust, partnership, limited liability company, association, joint

1 venture, agency, or instrumentality, or any other legal or commercial
2 entity; and

3 (6) (2) Restricted entity means:

4 (a) Any person or—entity identified on the sanctions lists
5 maintained by the Office of Foreign Assets Control of the United States
6 Department of the Treasury as such sanctions lists existed on January 1,
7 2025; or

8 (b) Any person or foreign government or—entity determined by the
9 United States Secretary of Commerce to have engaged in a long-term
10 pattern or serious instances of conduct significantly adverse to the
11 national security of the United States pursuant to 15 C.F.R. 791.4 7-4,
12 as such regulation existed on January 1, 2025.

13 2. On page 2, line 4, after "802.211(b)(3)" insert ", as such
14 regulation existed on January 1, 2025".

15 3. On page 4, after line 28 insert the following new subsection:

16 "(3) Any person, nonresident alien, foreign corporation, or foreign
17 government, or agent, trustee, or fiduciary thereof, of an excepted real
18 estate foreign state as determined by the Committee on Foreign Investment
19 in the United States pursuant to 31 C.F.R. 802.1001(a) and 802.214, as
20 such regulations existed on January 1, 2025, is exempt from the Foreign-
21 owned Real Estate National Security Act except for any restricted entity,
22 or agent, trustee, or fiduciary thereof.".

23 4. On page 10, line 25, after "and" insert "the Clerk of".