

One Hundred Eighth Legislature - Second Session - 2024

Introducer's Statement of Intent

LB1301

Chairperson: Senator Steve Halloran

Committee: Agriculture

Date of Hearing: February 06, 2024

The following constitutes the reasons for this bill and the purposes which are sought to be accomplished thereby:

LB1301 would adopt the Foreign-owned Real Estate National Security Act and modernize existing statutes relating to the state's restrictions on foreign persons or foreign-owned companies from owning agricultural land. The bill would clarify and update the exemptions, enforcement mechanisms, and penalty provisions in Chapter 76, Article 4 to better secure Nebraska agriculture and safeguard sensitive military installations from the threats posed by foreign adversaries.

Principal Introducer: _____

Senator Barry DeKay