

**261—67.6(78GA,ch1197) Life science enterprise land ownership exemption.** A life science enterprise, upon approval of a life science enterprise plan by the board, may hold an ownership or leasehold interest in up to 320 acres of agricultural land. A life science enterprise is allowed, before a life science enterprise plan is approved by the board, to take out a purchase option or a lease option on land the life science enterprise intends to acquire or lease. The exercise of any purchase or lease option shall be contingent upon the board's approval of the life science enterprise plan.