

House File 2678

H-8318

1 Amend the amendment, H-8123, to House File 2678, as follows:

2 1. Page 1, line 4, by striking <FOREIGN>

3 2. Page 1, after line 20 by inserting:

4 <Sec. _____. Section 10B.1, Code 2026, is amended by adding
5 the following new subsections:

6 NEW SUBSECTION. 1A. *a.* "*Business entity*" means a person,
7 formed under the statutes of this state or another jurisdiction
8 for purposes of engaging in a commercial activity on a profit,
9 cooperative, or not-for-profit basis, including but not
10 limited to a corporation or entity taxed as a corporation
11 under the Internal Revenue Code, nonprofit corporation,
12 cooperative or cooperative association, partnership, limited
13 partnership, limited liability company, limited liability
14 partnership, investment company, joint stock company, joint
15 stock association, or trust, including but not limited to a
16 business trust.

17 *b.* "*Business entity*" does not include a family farm
18 corporation, family farm limited liability company, family
19 trust, revocable trust, testamentary trust, or family farm
20 unincorporated nonprofit association, each as defined in
21 section 9H.1.

22 NEW SUBSECTION. 10A. "*Out-of-state business entity*" means
23 a business entity formed under the statutes of any of the
24 following:

25 *a.* A state of the United States, other than Iowa.

26 *b.* A territory of the United States.

27 NEW SUBSECTION. 10B. "*Out-of-state individual*" means an
28 individual who is domiciled in any of the following:

29 *a.* A state of the United States, other than Iowa.

30 *b.* A territory of the United States.

31 Sec. _____. Section 10B.1, subsection 11, Code 2026, is
32 amended by adding the following new paragraphs:

33 NEW PARAGRAPH. *Of.* An out-of-state business entity holding
34 an interest in agricultural land in this state, including a
35 general partnership in which a partner is domiciled in another

1 state, or territory, of the United States.

2 NEW PARAGRAPH. *00f.* An out-of-state individual holding an
3 interest in agricultural land in this state.

4 Sec. _____. Section 10B.3, Code 2026, is amended by adding the
5 following new subsection:

6 NEW SUBSECTION. 5A. A person not described in this section
7 who is an authorized representative of an out-of-state business
8 entity or an out-of-state individual.

9 Sec. _____. Section 10B.4, subsection 2, Code 2026, is amended
10 by adding the following new paragraph:

11 NEW PARAGRAPH. *0b.* If the reporting entity is a general
12 partnership, the name of and address of each partner who
13 resides in another state, or territory, of the United States.>

14 3. By striking page 1, line 23, through page 2, line 21, and
15 inserting:

16 <2. a. Information Except as provided in reports paragraph
17 "b" and section 10B.5A, a report required in to be filed under
18 this chapter is a confidential record as provided in section
19 22.7. The attorney general may have access to the reports, and
20 may use information in the reports in any action to enforce
21 state law, including but not limited to chapters 9H and 9I.
22 The reports shall be made available to members of the general
23 assembly and appropriate committees of the general assembly
24 in order to determine the extent that agricultural land is
25 held in this state by corporations and other business and
26 foreign entities and the effect of such land ownership upon the
27 economy of this state. The secretary of state shall assist any
28 committee of the general assembly studying these issues.

29 b. A report filed under this chapter is not a confidential
30 record if the reporting entity is any of the following:

31 (1) A foreign business, foreign government, or nonresident
32 alien.

33 (2) An out-of-state business entity or an out-of-state
34 individual.

35 Sec. _____. Section 10B.5A, Code 2026, is amended to read as

1 follows:

2 **10B.5A Annual summary to governor and general assembly.**

3 1. The secretary of state shall prepare an annual summary of
4 foreign and out-of-state agricultural landholding.

5 2. a. The summary must ~~be~~ include a report summarizing
6 the compiled information for agricultural landholdings by
7 foreign businesses, foreign governments, and nonresident aliens
8 included in the current registrations filed pursuant to section
9 9I.7 and the last reports filed pursuant to [section 10B.4](#).

10 b. The summary must include a report summarizing the
11 compiled information for agricultural landholding by
12 out-of-state business entities and out-of-state individuals
13 included in the last reports filed pursuant to section 10B.4.

14 3. The information described in subsection 2, is not a
15 confidential record as provided in [section 22.7](#). The attorney
16 general may have access to the annual summary and may use
17 information in the annual summary in any action to enforce
18 state law, including but not limited to [chapters 9H](#) and [9I](#), and
19 this chapter. The annual summary shall be made available to
20 the governor, members of the general assembly, and appropriate
21 committees of the general assembly in order to determine the
22 extent that agricultural land is held in this state by foreign
23 entities and the effect of such land ownership upon the economy
24 of this state. Upon request, the secretary of state shall
25 assist any committee of the general assembly studying these
26 issues.>>

27 4. By renumbering as necessary.

LAWLER of Johnson