

Why Are Foreign Entities Buying Up a Great Portion of US Farmland?

As the White House warns of projected food shortages, even using the word “famine,” it’s time to revisit the issue of who owns America’s farmland and what can be done to protect it. So far, it seems nothing has been done.

Federal lawmakers point to state lawmakers and vice versa.

However, when Oklahoma state lawmaker Sen. Warren Hamilton (R) introduced Senate Bill 1469 to combat the increasing number of foreign interests coming into Oklahoma to purchase marijuana grows, the bill was largely ignored.

“Foreigners purchase farmland for astronomical amounts of money in order to set up grows and other related businesses,” Hamilton says. “Although Oklahoma already has laws in place to prevent foreign land ownership, it doesn’t prevent their ability to create businesses to purchase property. Senate Bill 1469 will put an end to this workaround of current state statute.”

But the bill was stalled and never brought to vote by Republican Oklahoma Pro-Tem Sen. Greg Treat. Phone calls were made to Sen. Treat’s office for a comment as to why nothing was done with this bill, but they were not returned.

Current law imposes no restrictions on the amount of private U.S. agricultural land that can be foreign owned. According to data from the U.S. Department of Agriculture, 14 states have over a million foreign-owned acres of land including Texas, Oklahoma, Arkansas and New Mexico.

Of that, it is believed Chinese nationalist investors own just

under 200,000 acres of our farmland—at least from purchases that can be tracked. Federal law requires foreign transactions of agricultural land to be reported to and recorded by the federal government. However, the USDA's database appears to be missing significant acres of land.

In Missouri, for example, a search by Investigate TV in dozens of counties in the state revealed that records of who owns what land don't match. Whether these discrepancies are from errors in the company's reporting or that land is being purchased and deceptively kept out of the name of the foreign entities behind the purchase is what remains unclear.

One way foreign investors have quietly increased their holdings without recognition is by setting up U.S. limited liability companies (LLCs) with straw man owners using an American as the front. They can then circumvent mandatory foreign purchase reporting and own American farmland through the corporate structure.

"It's a massive undertaking to verify who really owns (the land)," said Joe Maxwell, president of the progressive advocacy group Family Farm Action. He told Politico, "These foreign interests are pretty smart. They use different business structures to further conceal it."

Over 35 million acres of U.S. farmland, of approximately 900 million acres, are held by foreign investors. According to NPR, "That number has doubled in the past two decades, which is raising alarm bells in farming communities." Some believe it has actually tripled.

In 2019, foreign persons and entities held an interest in 2.7% of U.S. privately owned agricultural land, which was said to include land used for crops, grazing and forest land.

The concern is that this number has jumped and no one seems to know exactly how much of our farmland is now foreign owned. Estimates range from 5% to as much as 30%.

But the agricultural land grab doesn't stop there. Bill Gates is now the biggest private farmland owner in the United States, with approximately 269,000 acres across the U.S. According to Forbes, Gates "has built up a massive farmland portfolio spanning 18 states."

Similar to purchases by foreign entities, ownership is not always obvious. For example, Gates' land was not purchased in his name but through third-party entities such as Cascade Investment, which is one of his personal investment vehicles. Whether he is using this land for farming remains in question.

With looming food shortages projected, why are foreign investors still able to purchase our farmland? Second, why does there seem to be no oversight on foreign or American investment to ensure that agricultural land purchased continues for food production and that we are keeping pace with the needs in our country?

The concern, at least in Oklahoma, is that farmland that used to produce food is quickly being turned into cannabis cultivation farms. The number of licenses for medical marijuana cultivation surpassed that of California last year. Foreign nationals have been buying up land, paying more than its worth in cash and growing marijuana, according to the Oklahoma Bureau of Narcotics, which took 11 people into custody last April who were buying land and growing marijuana for the black market. Officials believed the non-English speakers were from Taiwan and China.

Some federal lawmakers have said this issue of America's farmland is not so much a federal issue as a state-by-state issue. A staffer for Oklahoma Sen. James Lankford (R) confirmed this when I called to talk with the senator. "This is something that typically the states govern regarding who can purchase land within their borders. There are federal oversight measures, but they are mainly limited to what entities are allowed to do business in the U.S. and also what

investments they are making. But typically, the actual purchase of physical raw land is left to the states to govern.”

If that is so, at least in Oklahoma the land grab continues unabated.

Oklahoma businessman Jackson Lahmeyer has proposed a ban against agricultural land purchases by foreigners, but believes a law needs to be enacted so that land already purchased would have to be sold back to an American for whatever the foreign owners can get.

“If not, it should be seized,” said Lahmeyer, who is running for U.S. Senate against incumbent Sen. Lankford in part because of this unaddressed, growing issue.

“By the start of 2020, it was estimated that Chinese nationalists controlled around 192,000 acres of America’s farmland. That number has jumped to approximately 300K acres present day. We need legislation that will not only ban Chinese nationalists, but it will also ban Iranians, Russians etc. from buying up our farmland,” Lahmeyer continued. “We must get aggressive, and quickly, to preserve America’s farmland and prevent these straw man purchases which allow foreigners to funnel money in a hidden purchase.”

As the threat of food shortages looms, it seems both state and federal lawmakers refuse to put laws in place to protect our farmland. The question is, “Why?” {eo}

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