



Foreign Investors Must Report U.S. Agricultural Land Holdings

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1400 Independence Ave. SW
Washington, DC 20250

FPAC.BC.Press@usda.gov

Warwick, RI, April 16, 2024 - U.S. Department of Agriculture (USDA) Farm Service Agency (FSA) Executive Director J. Eric Scherer in Rhode Island reminds foreign investors with an interest in agricultural land in the United States that they are required to report their land holdings and transactions to USDA.

The Agricultural Foreign Investment Disclosure Act (AFIDA) requires foreign investors who buy, sell or hold an interest in U.S. agricultural land to report their holdings and transactions to the USDA. Foreign investors must file AFIDA Report Form FSA-153 with the FSA county office in the county where the land is located. Large or complex filings may be handled by AFIDA headquarters staff in Washington, D.C.

According to CFR Title 7 Part 781, any foreign person who holds an interest in U.S. agricultural land is required to report their holdings no later than 90 days after the date of the transaction.

"Failure to file a report or filing a late or inaccurate report can result in a penalty with fines up to 25% of the fair market value of the agricultural land," said Scherer.

Foreign investors should report holdings of agricultural land totaling 10 acres or more used for farming, ranching or timber production, and leaseholds on agricultural land of 10 or more years. Tracts totaling 10 acres or less in the aggregate, and which produce annual gross receipts in excess of \$1,000 from the sale of farm, ranch, forestry or timber products, must also be reported. AFIDA reports are also required when there are changes in land use, such as from agricultural to nonagricultural use. Foreign investors must also file a report when there is a change in the status of ownership.

The information from AFIDA reports is used to prepare an annual report to Congress. These annual reports to Congress, as well as more information, are available on the FSA AFIDA webpage.

Assistance in completing the FSA-153 report may be obtained from the local FSA office. For more information regarding AFIDA or FSA programs, contact the Rhode Island FSA County office at 401-828-3120 Option 1 or visit fsa.usda.gov.

Farm Service Agency:

1400 Independence Ave.
SW Washington, DC 20250

Contact:

FPAC Press Desk

FPAC.BC.Press@usda.gov