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Changes to Arkansas Agricultural Foreign Investment Act Effective October 1

LITTLE ROCK, AR – During the 2021 legislative session, the Arkansas General Assembly enacted Act 1046 which requires foreign persons acquiring an interest in Arkansas agricultural land to file a report with the Arkansas Department of Agriculture. The reporting requirement is effective today, October 1, 2021.

Pursuant to federal law, foreign entities are currently required to submit a report to the U.S. Department of Agriculture upon acquiring an ownership interest in agricultural land in the United States. Act 1046 requires that a copy of the federal report regarding acquisition of agricultural land in Arkansas also be submitted to the Arkansas Department of Agriculture. The Arkansas law also contains a penalty of up to twenty-five percent (25%) of the fair market value of the land for failure to file the required report.

Copies of the federal report required under Act 1046 should be submitted to Cami Davis, cami.davis@agriculture.arkansas.gov. For more information, contact the Arkansas Department of Agriculture at 501-225-1598.

A copy of Act 1046 can be found at agriculture.arkansas.gov/licensing-and-registration/.

The Arkansas Department of Agriculture is dedicated to the development and implementation of policies and programs for Arkansas agriculture and forestry to keep its farmers and ranchers competitive in national and international markets while ensuring safe food, fiber, and forest products for the citizens of the state and nation. Visit agriculture.arkansas.gov/. The Arkansas Department of Agriculture offers its programs to all eligible persons regardless of race, color, national origin, sex, age, or disability and is an Equal Opportunity Employer.