

[DISCUSSION DRAFT]

117TH CONGRESS
2D SESSION

H. R. _____

To amend the Defense Production Act of 1950 to include the Secretary of Agriculture on the Committee on Foreign Investment in the United States and require review of certain agricultural transactions, and for other purposes.

IN THE HOUSE OF REPRESENTATIVES

Ms. STEFANIK introduced the following bill; which was referred to the Committee on _____

A BILL

To amend the Defense Production Act of 1950 to include the Secretary of Agriculture on the Committee on Foreign Investment in the United States and require review of certain agricultural transactions, and for other purposes.

1 *Be it enacted by the Senate and House of Representa-*
2 *tives of the United States of America in Congress assembled,*

3 **SECTION 1. SHORT TITLE.**

4 This Act may be cited as the **[“_____ Act of 2022”.]**

1 **SEC. 2. REVIEW OF AGRICULTURE-RELATED TRANS-**
2 **ACTIONS BY CFIUS.**

3 (a) IN GENERAL.—Section 721 of the Defense Pro-
4 duction Act of 1950 (50 U.S.C. 4565) is amended—

5 (1) in subsection (a)(5)—

6 (A) by striking “means, subject” and in-
7 serting the following: “means—

8 “(A) subject”;

9 (B) by striking the period at the end and
10 inserting “; and”; and

11 (C) by adding at the end the following:

12 “(B) includes—

13 “(i) the sector of agriculture (as such
14 term is defined in section 3 of the Fair
15 Labor Standards Act of 1938 (29 U.S.C.
16 203)); and

17 “(ii) biotechnology related to the agri-
18 culture sector.”;

19 (2) in subsection (k)(2)—

20 (A) by redesignating subparagraph (J) as
21 subparagraph (K); and

22 (B) by inserting after subparagraph (I) the
23 following:

24 “(J) The Secretary of Agriculture.”; and

25 (3) by adding at the end the following:

1 “(r) PROHIBITION WITH RESPECT TO AGRICUL-
2 TURAL COMPANIES.—

3 “(1) IN GENERAL.—Notwithstanding any other
4 provision of this section, persons who are acting on
5 behalf of or otherwise directed by the government of
6 a prohibited country may not carry out any merger,
7 acquisition, or takeover that could result in foreign
8 control of a United States agricultural company.

9 “(2) PROHIBITED COUNTRY.—In this sub-
10 section, the term ‘prohibited country’ means each of
11 the following:

12 “(A) China.

13 “(B) Russia.

14 “(C) Iran.

15 “(D) North Korea.”.

16 (b) REPORT REQUIRED.—Not later than 180 days
17 after the date of the enactment of this Act, and every 180
18 days thereafter, the Secretary of Agriculture shall submit
19 to the Committee on Agriculture of the House of Rep-
20 resentatives and the Committee on Agriculture, Nutrition,
21 and Forestry of the Senate a report on the risks that for-
22 eign purchases of agricultural companies pose to the agri-
23 cultural sector of the United States.