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.

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

SECTION 1. SHORT TITLE.

This Act may be cited as the [“___ Act of 2022”].
SEC. 2. REVIEW OF AGRICULTURE-RELATED TRANS-
ACTIONS BY CFIUS.

(a) In General.—Section 721 of the Defense Pro-
duction Act of 1950 (50 U.S.C. 4565) is amended—

(1) in subsection (a)(5)—

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

“(A) subject’’;

(B) by striking the period at the end and
inserting “; and’’; and

(C) by adding at the end the following:

“(B) includes—

“(i) the sector of agriculture (as such
term is defined in section 3 of the Fair
203)); and

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

(2) in subsection (k)(2)—

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

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

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

(3) by adding at the end the following:
“(r) PROHIBITION WITH RESPECT TO AGRICULTURAL COMPANIES.—

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

“(2) PROHIBITED COUNTRY.—In this subsection, the term ‘prohibited country’ means each of the following:

“(A) China.
“(B) Russia.
“(C) Iran.
“(D) North Korea.”.

(b) REPORT REQUIRED.—Not later than 180 days after the date of the enactment of this Act, and every 180 days thereafter, the Secretary of Agriculture shall submit to the Committee on Agriculture of the House of Representa- tives and the Committee on Agriculture, Nutrition, and Forestry of the Senate a report on the risks that foreign purchases of agricultural companies pose to the agricultural sector of the United States.