

1 A bill to be entitled
 2 An act relating to conveyances to foreign entities;
 3 amending s. 692.201, F.S.; revising the definition of
 4 the term "foreign principal"; amending s. 692.203,
 5 F.S.; revising conditions under which a foreign
 6 principal may purchase certain real property in the
 7 state; repealing s. 692.204, F.S., relating to the
 8 prohibition of the purchase or acquisition of real
 9 property by the People's Republic of China; providing
 10 an effective date.

11
 12 Be It Enacted by the Legislature of the State of Florida:

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 14 Section 1. Paragraphs (c) and (d) of subsection (4) of
 15 section 692.201, Florida Statutes, is amended to read:

16 692.201 Definitions.—As used in this part, the term:

17 (4) "Foreign principal" means:

18 (c) A partnership, association, corporation, organization,
 19 or other combination of persons organized under the laws of or
 20 having its principal place of business in a foreign country of
 21 concern, or a subsidiary of such entity; ~~or~~

22 (d) Any person who is domiciled in a foreign country of
 23 concern and is not a citizen or lawful permanent resident of the
 24 United States. A person is not considered to be domiciled in a
 25 foreign country of concern if he or she has resided in the

26 United States for at least 183 days; or

27 Section 2. Subsection (4) of section 692.203, Florida
 28 Statutes, is amended to read:

29 692.203 Purchase of real property on or around military
 30 installations or critical infrastructure facilities by foreign
 31 principals prohibited.—

32 (4) Notwithstanding subsection (1), a foreign principal
 33 who is a natural person may purchase one residential real
 34 property that is up to 2 acres in size if ~~all of~~ the following
 35 apply:

36 (a) The parcel is not on or within 5 miles of any military
 37 installation in this state.

38 ~~(b) The person has a current verified United States Visa~~
 39 ~~that is not limited to authorizing tourist-based travel or~~
 40 ~~official documentation confirming that the person has been~~
 41 ~~granted asylum in the United States, and such visa or~~
 42 ~~documentation authorizes the person to be legally present within~~
 43 ~~this state.~~

44 (b)(c) The purchase is in the name of a ~~the~~ person who has
 45 resided in the United States for at least 183 days ~~holds the~~
 46 ~~visa or official documentation described in paragraph (b).~~

47 Section 3. Section 692.204, Florida Statutes, is repealed.

48 Section 4. This act shall take effect July 1, 2024.