

By Senator Torres

25-01702-24

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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. Subsection (4) of section 692.201, Florida  
15 Statutes, is amended to read:

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

17       (4) "Foreign principal" means:

18       (a) The government or any official of the government of a  
19 foreign country of concern;

20       (b) A political party or member of a political party or any  
21 subdivision of a political party in a foreign country of  
22 concern;

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

27       (d) Any person who is domiciled in a foreign country of  
28 concern and is not a citizen or lawful permanent resident of the  
29 United States. A person is not considered to be domiciled in a

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30 foreign country of concern if he or she has resided in the state  
31 for at least 183 days; or

32 (e) Any person, entity, or collection of persons or  
33 entities, described in paragraphs (a) through (d) having a  
34 controlling interest in a partnership, association, corporation,  
35 organization, trust, or any other legal entity or subsidiary  
36 formed for the purpose of owning real property in this state.

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

39 692.203 Purchase of real property on or around military  
40 installations or critical infrastructure facilities by foreign  
41 principals prohibited.—

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

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

47 ~~(b) The person has a current verified United States Visa~~  
48 ~~that is not limited to authorizing tourist-based travel or~~  
49 ~~official documentation confirming that the person has been~~  
50 ~~granted asylum in the United States, and such visa or~~  
51 ~~documentation authorizes the person to be legally present within~~  
52 ~~this state.~~

53 (b)(e) The purchase is in the name of a the person who has  
54 resided in the state for at least 183 days holds the visa or  
55 official documentation described in paragraph (b).

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

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