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Economic  
Research  
Service

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Bulletin  
Number 879

# Foreign Ownership of U.S. Agricultural Land Through December 31, 1993

J. Peter DeBraal



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**Foreign Ownership of U.S. Agricultural Land Through December 31, 1993**, by J. Peter DeBraal, Resources and Technology Division, Economic Research Service, U.S. Department of Agriculture. Statistical Bulletin No. 879.

### **Abstract**

Foreign persons owned 14.6 million acres of U.S. agricultural land as of December 31, 1993. This is slightly more than 1 percent of all privately held agricultural land and 0.65 percent of all land in the United States. These and other findings are based on an analysis of reports submitted in compliance with the Agricultural Foreign Investment Disclosure Act of 1978.

**Keywords:** Agricultural land, foreign landownership, landholdings, land acquisitions, land dispositions.

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## Preface

This report is made pursuant to section 5 of the Agricultural Foreign Investment Disclosure Act of 1978, which, among other things, requires the Secretary of Agriculture to prepare an analysis of foreign ownership of U.S. agricultural land. The act requires an annual report to the President and the Congress on a calendar-year basis. This report covers information received through December 31, 1993.

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## Summary

Foreign persons reported that they owned 14.6 million acres, or slightly more than 1 percent of the 1.3 billion acres of privately owned U.S. agricultural land (farm and forest land) as of December 31, 1993. This is an increase of 140,141 acres from the 1992 data. These and other findings are based on an analysis of reports submitted to the U.S. Department of Agriculture under the Agricultural Foreign Investment Disclosure Act of 1978.

Information received at the time of reporting shows that forest land accounts for 48 percent of all foreign-owned acreage, cropland for 17 percent, pasture and other agricultural land for 32 percent, and nonagricultural land for 3 percent.

Corporations own 71 percent of the acreage; partnerships, 21 percent; and individuals, 6 percent. The remaining 2 percent is held by estates, trusts, institutions, associations, and others.

U.S. corporations in which foreign persons have a significant interest or substantial control reported owning 53 percent of the foreign-held acreage. The remaining 47 percent was reported as held by foreign persons not affiliated with a U.S. corporation.

Foreign persons from Canada, the United Kingdom, Germany, France, Switzerland, the Netherlands Antilles, and the Netherlands account for 72 percent of the foreign-held acreage. Foreign persons from Japan own only 3 percent of the foreign-owned acres.

A number of parcels are owned only in part by foreign investors; that is, the foreign interest in some parcels is less than 100 percent, with the remaining percentage being owned, for example, by a U.S. partnership. When the 14.6 million acres are adjusted for these partial interests, the total foreign-owned acreage drops to an equivalent of 13.3 million acres.

The largest number of acres owned by foreign persons was reported in Maine. Foreign holdings in Maine account for 13 percent of Maine's privately owned agricultural land and 17 percent of all the reported foreign-owned agricultural land nationwide. Four companies own 88 percent of the foreign-held acres in Maine, all in forest land. Two companies are Canadian, the third is a U.S. corporation that is partially Canadian owned, and the fourth is a U.S. corporation that is partially French owned.

Except for Maine, foreign holdings are concentrated in the West (35 percent) and South (34 percent). Rhode Island is the only State with no reported foreign-owned agricultural land.

Foreign persons do not appear to be taking purchased agricultural land out of production. No change in intended use at the time of filing was reported for 94 percent of the acres.

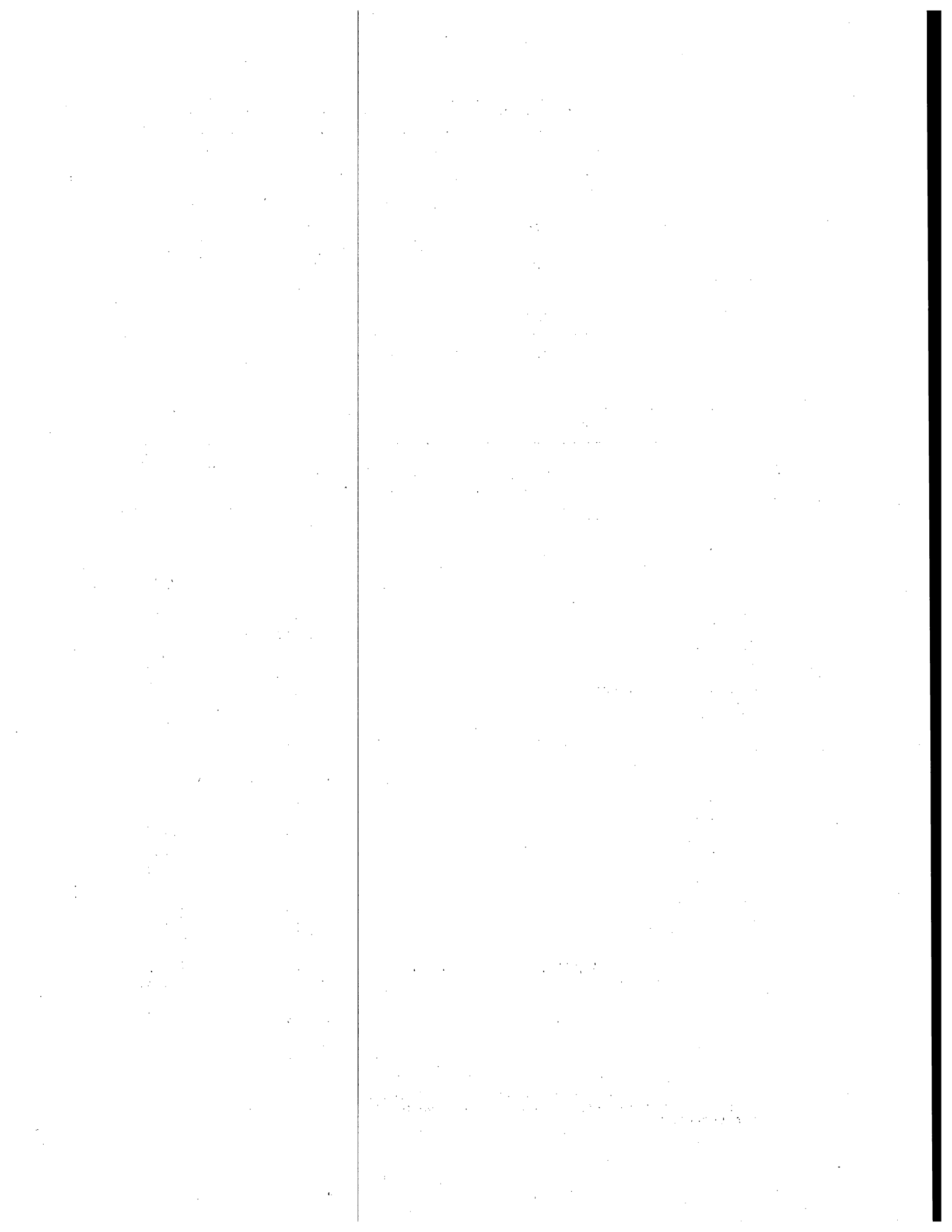
No change in tenure was reported for 46 percent of the acres, while some change was reported for 26 percent of the acres. No



responses regarding tenure change were received for the remaining 28 percent of the acres.

Foreign ownership of U.S. agricultural land has remained relatively steady from 1981 through 1993, slightly above or below 1 percent of the privately owned agricultural land in the United States.

Data gathering and analysis cost the U.S. Department of Agriculture approximately \$465,000 for 1993.



# Foreign Ownership Of U.S. Agricultural Land Through December 31, 1993

J. Peter DeBraal\*

A Report to the President and the Congress  
Under the Agricultural Foreign Investment Disclosure Act of 1978

## Introduction

Foreign individuals and entities reported owning 14.6 million acres of U.S. agricultural land as of December 31, 1993. This is slightly more than 1 percent of all privately owned U.S. agricultural land and approximately 0.65 percent of all land in the United States.

## Summary of the Act and Regulations

The Agricultural Foreign Investment Disclosure Act of 1978 (AFIDA) 1/, as implemented by the regulations 2/, required all foreign persons holding agricultural land as of February 1, 1979, to file a report of such holdings with the Secretary of Agriculture by August 1, 1979. All foreign persons who acquire or dispose of agricultural land on or after February 2, 1979, are required to report such transactions within 90 days of the transfer. In addition, any foreign person who holds land that subsequently becomes or ceases to be agricultural land or any person who holds agricultural land who subsequently becomes or ceases to be a foreign person must also file a report within 90 days of such change.

AFIDA specifies in detail the information to be supplied by the foreign person and provides that necessary additional information may be obtained by the Secretary. The information required to be reported consists of the legal name and address of the foreign person; citizenship, if an individual; if not an individual or a government, nature of the legal entity, including the entity's

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\*General Attorney, Resources and Technology Division, Economic Research Service. Gertrude Butler and Joyce Su provided the data processing assistance.

1/ Pub. L. No. 95-460, 7 U.S.C. §§ 3501-3508 (1988).

2/ 7 C.F.R. §§ 781.1-.6 (1993), 58 Fed. Reg. 48,274 (1993). See 7 C.F.R. §§ 2.21(b)(29), .27(a)(12), .65(a)(30), and .84(a)(7) (1993) for the delegation of authority.

country of creation and principal place of business; type of interest; legal description; acreage; purchase price or any other consideration given; intended use; where applicable, information about the representative of the foreign person; how the interest in the land was transferred; the relationship of the foreign owner to the operator; type of rental agreement, if any; and the date the interest in the land was transferred. In the case of a disposition, the party disposing of the interest is also required to give the legal name and address of the purchaser; citizenship, if the purchaser is an individual; and if the purchaser is not an individual or government, the nature of the entity, country of creation, and principal place of business. Any change in the legal name or address of the foreign person must also be reported within 90 days of such changes. Failure to comply with AFIDA subjects the foreign owner to a possible civil penalty of up to 25 percent of the fair market value of the interest held in the land in question.

In accordance with section 7 of the act, completed report forms are made available for public inspection in Washington, DC, within 10 days of receipt by the Secretary. Section 6 of the act requires that every 6 months the Secretary transmit to each State completed report forms for foreign-owned agricultural land in that State.

#### **Definitions**

For this report, the term "holdings" applies to all U.S. agricultural land owned by foreign persons as of December 31, 1993. For transactions that occurred in 1993, the terms "acquisitions" and "dispositions" refer to U.S. agricultural lands acquired or disposed of by foreign persons. These terms are used as the titles for the subsequent sections analyzing the data reported under the act.

"Agricultural land" is defined in the act as all land used for agricultural, forestry, or timber production. The regulations further define agricultural land as all land used for farming, ranching, or timber and include currently idle land if its last use within the past 5 years was for farming, ranching, or timber production. The regulations also exempt all agricultural land not more than 10 acres in the aggregate if the annual gross receipts from the sale of farm, ranch, or timber products from such land do not exceed \$1,000.

AFIDA requires reporting "any interest" in the land other than a security interest (a mortgage or other debt-securing instrument). The regulations exempt leaseholds of less than 10 years' duration, contingent future interests, noncontingent future interests that do not become possessory upon termination of the present estate, nonagricultural easements and rights-of-way, and interests solely in mineral rights.

A "foreign person," as defined in the act, includes any individual who (1) is not a U.S. citizen or national, (2) is not a citizen of the Northern Mariana Islands or the Trust Territory of

the Pacific Islands, or (3) is not lawfully admitted into the United States for permanent residence. Any person who holds an Immigration and Naturalization Service Form I-151 or I-551 (green card) is considered lawfully admitted for permanent residence and is exempt from the requirements of the act. Foreign governments, entities which are created under the laws of or have their principal place of business in a foreign country, and U.S. entities in which there is a significant foreign interest or substantial control are also defined as foreign persons under the act.

For this study, individuals are defined as one person or a husband and wife. The "partnership" category includes all legally defined partnerships, joint ventures, and tenancies in common that include two or more persons who are not married. The term partnership does not differentiate between joint tenancies and tenancies in common. In the interest of simplicity and brevity, fine legal distinctions, however important in an individual case, are ignored.

Each foreign entity holding land is required to file a report. Therefore, if two individuals own land as a partnership, the partnership is to file one report as a partnership, with the partners' names and citizenship listed on the back of the form. Occasionally, however, two people will file as individuals, each filing a separate report on the same land with a partial interest of, for example, 49 percent listed on each form. Because it is not always possible to distinguish separate reports for the same land, two such individuals cannot be differentiated from one partnership. This may occur when there is no legal partnership but individuals own the land as tenants in common. If they file together on one form, they are automatically considered a partnership. If they file separately, they are generally considered individuals. Therefore, the data on individuals and partnerships and the number of reported parcels should be used with caution.

The act is designed to impute foreign person status to certain U.S. entities holding direct and indirect interests in U.S. agricultural land. For purposes of the act, this is accomplished by defining each successive link in a chain of U.S. entities containing foreign interests as a foreign person. However, only the foreign person who actually holds the direct interest in the land (that is, the first layer or tier) is considered the reporting entity. This entity need not actually be foreign, but under the act, it is deemed a foreign person because another foreign person holds a significant interest or substantial control in it. In some instances, that second tier also may not actually be foreign but may be deemed foreign under the act for the same reason. The regulations define "significant interest or substantial control" to mean a 10-percent or more interest in the entity if held by a single foreign person or a group of foreign persons acting in concert, or a 50-percent or more interest if held by a group of foreign persons not acting in concert, none of whom individually holds a 10-percent or greater interest in that entity.

Under the regulations, the reporting entity (other than an individual or government), whether domestic or foreign, is required to provide information (names, addresses, citizenship, and the nature of the entity, if any) on the second-tier investments; that is, all foreign persons holding a significant interest or substantial control in the reporting entity. In turn, a second-tier entity may be required to provide information about foreign persons who hold a significant interest or substantial control in that entity.

When the foreign person is an individual from, or an entity created under the laws of, for example, Germany, the report is processed as "Germany." Where persons from many different countries hold direct and indirect interests in one piece of land, an attempt is made to identify the predominant country as the country of origin. When there is no predominant country--for example, an equal partnership between a Canadian and a German--the report is processed as "Multiple." Reports filed by U.S. corporations with foreign shareholders are classified "U.S./-(foreign country)." For example, a U.S. corporation with a Canadian shareholder who has a significant interest or substantial control is processed as "U.S./Canada." Similarly, a U.S. corporation owned by another U.S. corporation in which a Canadian corporation has a significant interest or substantial control is processed as "U.S./Canada." Where foreign shareholders with a significant interest or substantial control are from a number of countries, none of which predominates, the report is processed as "U.S./Multiple." If three or more tiers of U.S. corporations are listed with no foreign interest indicated, the report is processed as "U.S./Third Tier." Noncorporate entities with U.S. interests are processed under the predominant country of origin.

U.S. agricultural land owned by a U.S. entity deemed a foreign person under the act (the party legally responsible for providing the information required by the act) is reported from the standpoint of the U.S. entity rather than that of the foreign shareholder.

The AFIDA procedures provide for land to be reported by parcels. All land held in the same manner (type of interest), located in one county, and acquired at the same time, is considered a parcel and is to be reported on a single form. Land does not have to be adjacent to be considered part of one parcel. This parcel concept is intended to ease the reporting burden.

All parcels (and acres) for each owner have been combined under each owner. Therefore, the number of owners is less than the number of parcels. However, because owners do not always report their names in exactly the same way on each form, it is difficult to attribute these forms with great precision to one person or legal entity. Some foreign persons hold land in their own names and also hold interests in entities that own other lands. These entities are treated as separate owners.

The data in this report should be viewed in light of the foregoing caveats and those accompanying the tables. Reporters'

errors must also be considered in reviewing this study. Resulting data deficiencies are noted where appropriate. The "No Report" category in the tables means that a response to the particular question was not made. Note that the acreage figures reported do not mean that they are wholly owned by foreign investors. Of the 14.6 million foreign-owned acres, 53 percent are owned by U.S. corporations in which there is a significant interest or substantial control by foreign persons (table 8). In addition, a number of acres are owned only in part by foreign investors. See, for example, table 2, which gives the acreage equivalent for foreign owners reporting partial interests in the real estate. These partial interests reduce the 14.6 million acres to an equivalent of 13.3 million acres.

### Analysis of Data Reported Under the Act

#### Holdings

Data in this section are derived from the 12,925 reports filed by foreign persons who held land as of December 31, 1993. These report forms account for 14,645,460 acres of all U.S. agricultural land. This is an increase of 140,141 acres from the 14,505,319 acres foreign owners reported owning as of the end of last year. <sup>3/</sup> This 140,141-acre increase is less than the 373,315 acres acquired during 1993, as reported in the "Acquisitions" section. The reason for this difference is because of dispositions made prior to December 31, 1992, the closing date of last year's report, that were reported after that date.

#### Concentration of Foreign Ownership of U.S. Agricultural Land

Foreign persons have reported acreage holdings in 49 States and Puerto Rico (table 1 and fig. 1). Rhode Island is the only State with no reported foreign-owned agricultural land. Except for Maine (described below), only a small percentage of privately held agricultural land in the other 48 States is foreign owned (table 1 and fig. 2). Deleting the acreage for Maine from the Northeast data, foreign investment in U.S. agricultural land is concentrated in the West (35 percent) and South (34 percent) (table 9).

Maine has the largest amount of foreign-owned U.S. agricultural land, 2,425,136 acres, or 13 percent of the privately owned agricultural land in the State and approximately 17 percent of the reported foreign-owned agricultural land in the United States. Most of the foreign-owned agricultural land in Maine, 2,145,589 acres, is timber land owned by four companies. One

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<sup>3/</sup> The 14,518,999 acres reported in last year's report overstated the amount of foreign-held U.S. agricultural land because of filing errors and reductions in the nonagriculture category. The 1992 figure has been adjusted downward to 14,505,319 acres.

TABLE 1--U.S. AGRICULTURAL LANDHOLDINGS OF FOREIGN OWNERS BY STATE, DECEMBER 31, 1993

STATE	TOTAL LAND AREA OF STATE 1/ (1,000 ACRES)	PRIVATELY OWNED AGRICULTURAL LAND 2/ (1,000 ACRES)	FOREIGN-OWNED AGRICULTURAL LAND (ACRES)	PROPORTION OF FOREIGN-OWNED TO PRIVATELY OWNED AGRICULTURAL LAND (PERCENT)
ALABAMA	32,491	28,620	447,859	1.6
ALASKA	365,333	500	75	NEG.
ARIZONA	72,645	10,502	336,076	3.2
ARKANSAS	33,330	27,981	188,850	.7
CALIFORNIA	100,031	44,042	920,754	2.1
COLORADO	66,301	36,618	642,682	1.8
CONNECTICUT	3,118	1,884	881	NEG.
DELAWARE	1,237	972	5,870	.6
FLORIDA	34,658	23,975	620,835	2.6
GEORGIA	37,156	32,338	577,386	1.8
HAWAII	4,112	1,998	179,960	9.0
IDAHO	52,744	15,256	22,375	.1
ILLINOIS	35,631	31,633	193,304	.6
INDIANA	22,996	20,493	87,718	.4
IOWA	35,818	33,582	31,792	.1
KANSAS	52,338	49,780	76,202	.2
KENTUCKY	25,388	22,578	96,501	.4
LOUISIANA	28,494	24,523	686,203	2.8
MAINE	19,837	18,065	2,425,136	13.4
MARYLAND	6,296	4,510	51,276	1.1
MASSACHUSETTS	5,008	2,664	1,988	.1
MICHIGAN	36,451	25,742	205,830	.8
MINNESOTA	50,911	36,343	216,646	.6
MISSISSIPPI	30,229	26,713	501,300	1.9
MISSOURI	44,125	39,289	76,060	.2
MONTANA	93,048	53,052	563,562	1.1
NEBRASKA	49,052	45,444	77,101	.2
NEVADA	70,332	8,248	285,773	3.5
NEW HAMPSHIRE	5,756	4,251	149,605	3.5
NEW JERSEY	4,779	2,438	18,572	.8
NEW MEXICO	77,654	35,705	783,872	2.2
NEW YORK	30,321	21,893	273,843	1.3
NORTH CAROLINA	31,260	26,392	227,206	.9
NORTH DAKOTA	44,352	39,211	29,468	.1
OHIO	26,243	22,519	198,747	.9
OKLAHOMA	43,939	38,500	58,422	.2
OREGON	61,558	28,022	736,289	2.6
PENNSYLVANIA	28,728	21,518	59,318	.3
PUERTO RICO	NA	NA	839	NEG.
RHODE ISLAND	675	357	0	0
SOUTH CAROLINA	19,330	15,851	194,190	1.2
SOUTH DAKOTA	48,609	39,556	42,666	.1
TENNESSEE	26,339	21,873	174,591	.8
TEXAS	167,691	154,417	1,185,931	.8
UTAH	52,527	11,892	55,118	.5
VERMONT	5,935	5,153	121,057	2.3
VIRGINIA	25,410	20,963	112,032	.5
WASHINGTON	42,567	22,530	386,889	1.7
WEST VIRGINIA	15,436	13,531	111,138	.8
WISCONSIN	34,833	26,729	26,944	.1
WYOMING	62,073	24,459	178,728	.7
TOTAL	2,265,182	1,265,171	14,645,460	1.2

1/ 1980 LAND AREA FROM GEOGRAPHY DIVISION, CENSUS BUREAU.

2/ PRIVATELY HELD LAND BASED ON A. DAUGHERTY, UNPUBLISHED DATA, ECON. RES. SERV., U.S. DEPT. AGR., 1987. ESTIMATE OF TOTAL LAND LESS PUBLIC, INDIAN, TRANSPORTATION, AND URBAN LANDS. INCLUDES FOREST LAND, PASTURELAND, CROPLAND, RANGE, AND MISCELLANEOUS.

NEG. = NEGLIGIBLE

NA = NOT AVAILABLE



Figure 1

**State Concentration of Foreign Ownership of Agricultural Land, December 31, 1993**

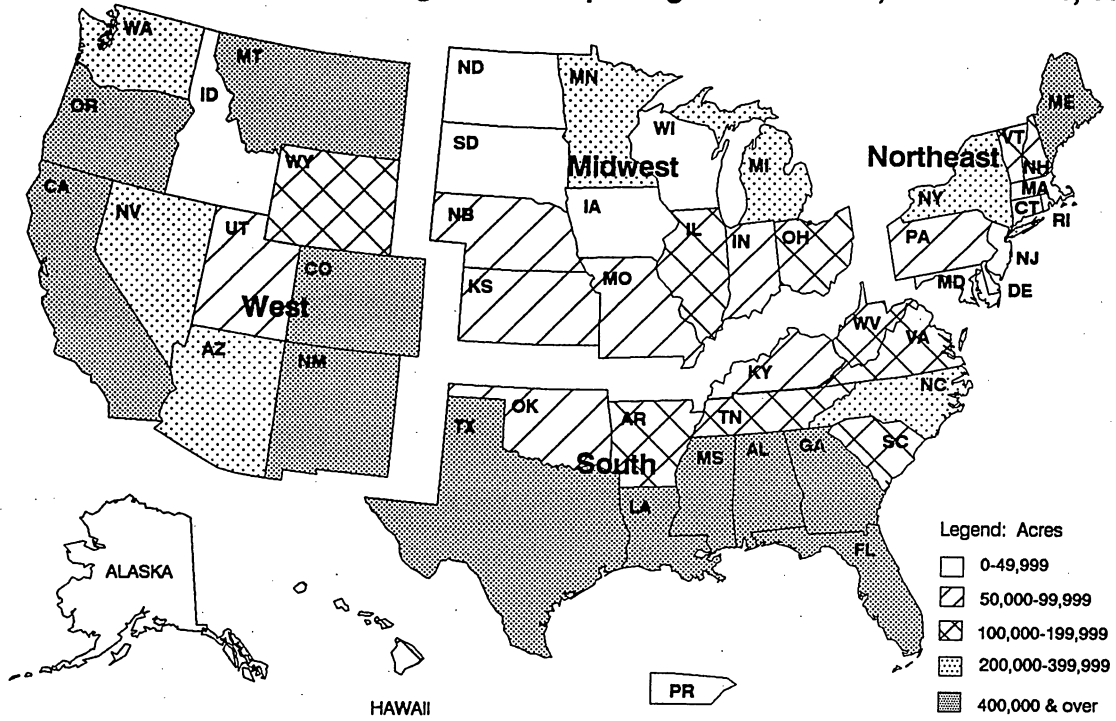
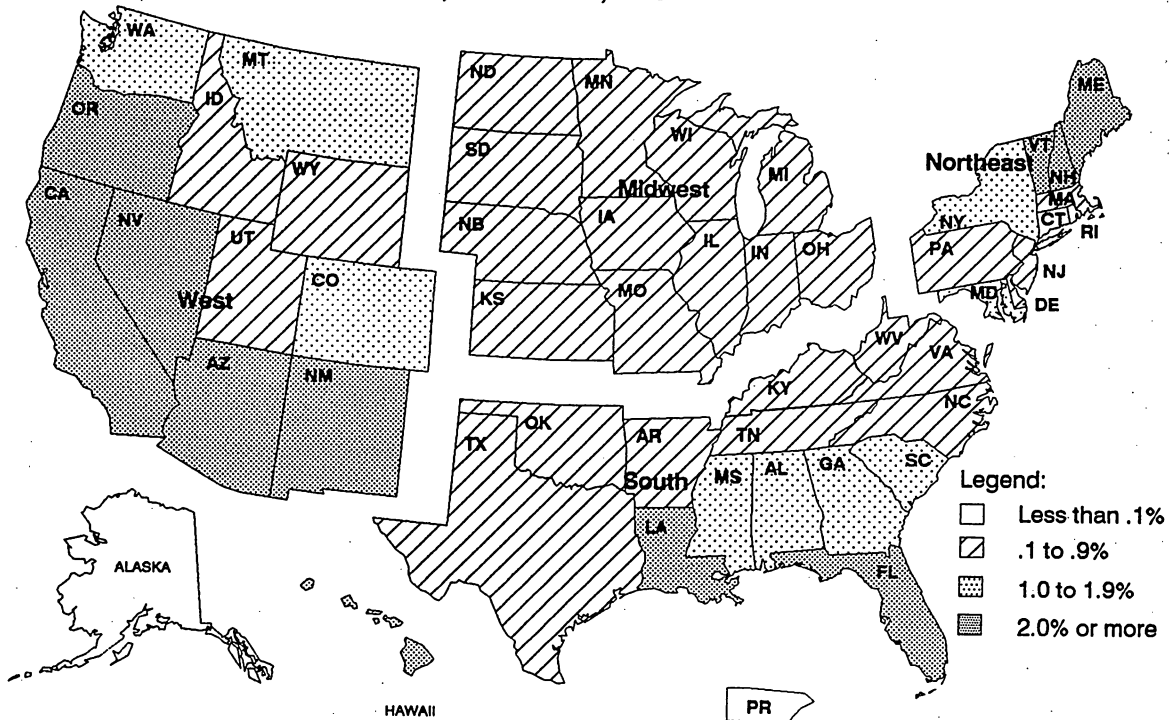


Figure 2

**Proportion of Foreign-Owned Agricultural Land to All Privately Owned Agricultural Land in the United States, December 31, 1993**



company owns various percentage interests in 869,291 acres, another company owns 266,023 acres, and the other two companies, accounting for 1,010,805 acres, are U.S. corporations in which there are substantial foreign interests.

Hawaii, Nevada, New Hampshire, and Arizona have the next largest proportions of reported foreign-owned agricultural land to all privately owned agricultural land in their States. Texas has the second largest amount of foreign-owned acreage, 1,185,931 acres, but that amounts to only 0.8 percent of the privately owned agricultural land in Texas.

### Characteristics of Foreign Owners

Type of Foreign Owner. Corporations are the most common type of owner. They account for 42 percent of the owners, followed by individuals, 39 percent, and partnerships, 15 percent (table 2). The remaining 4 percent of the owners are estates, trusts, institutions, associations, and others such as real estate investment trusts, church groups, and foreign organizations not identifiable with the above categories.

Corporations own 55 percent of the parcels and 71 percent of the acreage; individuals, 28 percent of the parcels and 6 percent of the acreage; partnerships, 14 percent of the parcels and 21 percent of the acreage; and all others, 3 percent of the parcels and 2 percent of the acreage. When partial interests are taken into account, foreign-owned acreage drops from 14.6 million acres to 13.3 million, but distribution among the types of owners remains relatively the same.

Corporate-held parcels average 1,469 acres, or 3,306 acres per holder, while individual-held parcels average 249 acres, or 313 acres per holder. Partnership holdings average 1,755 acres per parcel, or 2,741 acres per holder, and all other holdings average 618 acres per parcel, or 980 acres per holder.

TABLE 2--U.S. AGRICULTURAL LANDHOLDINGS BY TYPE OF FOREIGN OWNER,  
DECEMBER 31, 1993  
(NUMBER)

OWNER	OWNERS	PARCELS	ACRES	PARCELS WITH PARTIAL INTERESTS <sup>1/</sup>	ACREAGE EQUIVALENT <sup>2/</sup>
INDIVIDUAL	2,923	3,681	916,228	254	831,711
CORPORATION	3,149	7,086	10,409,993	345	9,218,829
PARTNERSHIP	1,118	1,746	3,064,508	209	2,956,263
ESTATE	8	11	981	1	967
TRUST	229	367	233,405	7	232,309
INSTITUTION	3	3	1,075	1	1,015
ASSOCIATION	2	3	9,402	2	7,610
OTHER	18	28	9,868	0	9,868
TOTAL	7,450	12,925	14,645,460	819	13,258,572

<sup>1/</sup> PARCELS WITH PARTIAL INTERESTS ARE THOSE PARCELS WHICH ARE OWNED ONLY IN PART BY THE FOREIGN INVESTOR; THAT IS, A PERCENTAGE INTEREST LESS THAN 100 PERCENT.

<sup>2/</sup> ACREAGE EQUIVALENT EQUALS THE TOTAL ACREAGE REPORTED MULTIPLIED BY THE PERCENTAGE HELD BY THE FOREIGN OWNER.

Size of Holding. Holdings are concentrated with smaller acreage held by individuals and larger acreage held by corporations (tables 2 and 3). Owners of parcels of less than 300 acres (61 percent of all of the foreign owners) hold only 3 percent of the land and owners of parcels with 300 acres or more (the remaining 39 percent) hold 97 percent of the land (table 4). Part of this concentration may be explained by the definition of agricultural land, which includes extensive uses of land such as ranching and forestry and intensive uses of land such as orchards and vegetable farms. The different unit sizes due to differences in use may also explain part of the acreage differences in foreign-held land among the States.

TABLE 3--FOREIGN OWNERS OF U.S. AGRICULTURAL LANDHOLDINGS  
BY STATE, DECEMBER 31, 1993  
(NUMBER)

STATE AND U.S. TERRITORY	INDIVIDUAL		ORGANIZATION	
	PARCELS	ACRES	PARCELS	ACRES
ALABAMA	24	481	443	447,378
ALASKA	1	75	0	0
ARIZONA	27	11,785	161	324,291
ARKANSAS	74	42,658	127	146,192
CALIFORNIA	216	66,305	1,009	854,449
COLORADO	139	107,323	239	535,359
CONNECTICUT	3	108	13	773
DELAWARE	4	926	9	4,944
FLORIDA	408	28,655	852	592,180
GEORGIA	159	57,542	813	519,844
HAWAII	22	2,055	70	177,905
IDAHO	11	6,611	34	15,764
ILLINOIS	47	10,421	431	182,883
INDIANA	37	5,513	137	82,205
IOWA	67	15,414	66	16,378
KANSAS	33	17,773	82	58,429
KENTUCKY	46	8,046	198	88,455
LOUISIANA	16	8,506	121	677,697
MAINE	28	16,722	165	2,408,414
MARYLAND	52	9,814	132	41,462
MASSACHUSETTS	2	252	7	1,736
MICHIGAN	51	7,515	78	198,315
MINNESOTA	20	6,723	122	209,923
MISSISSIPPI	4	943	272	500,357
MISSOURI	39	14,106	107	61,954
MONTANA	69	45,199	107	518,363
NEBRASKA	10	2,863	39	74,238
NEVADA	2	693	23	285,080
NEW HAMPSHIRE	10	1,549	27	148,056
NEW JERSEY	9	1,206	46	17,366
NEW MEXICO	45	10,590	87	773,282
NEW YORK	255	50,758	159	223,085
NORTH CAROLINA	37	6,485	246	220,721
NORTH DAKOTA	41	12,294	22	17,174
OHIO	60	13,146	205	185,601
OKLAHOMA	9	7,807	54	50,615
OREGON	39	9,468	115	726,821
PENNSYLVANIA	27	2,104	108	57,214
PUERTO RICO	4	579	6	260
SOUTH CAROLINA	50	13,347	168	180,843
SOUTH DAKOTA	40	11,614	31	31,052
TENNESSEE	76	17,600	84	156,991
TEXAS	651	159,041	1,105	1,026,890
UTAH	4	1,147	22	53,971
VERMONT	343	27,360	170	93,697
VIRGINIA	113	19,599	269	92,433
WASHINGTON	168	17,609	324	369,280
WEST VIRGINIA	15	2,097	49	109,041
WISCONSIN	65	10,379	51	16,565
WYOMING	9	25,422	39	153,306
TOTAL	3,681	916,228	9,244	13,729,232

In States where foreign persons own few parcels, the possibility of one or two unusual situations prevents any generalization about concentration. For example, one large timber holding by a foreign person in a State with a large number of field-crop farms could easily be misinterpreted to suggest that a single foreign person was taking over the farming of the State.

Purchase Price and Value of Holdings. As noted earlier under "Type of Foreign Owner," corporations own 71 percent of the acreage. Corporate purchase price and nonpurchase price (estimated value) at time of acquisition account for 69 percent of the total price (table 5). The average per acre purchase price and nonpurchase price (estimated value) at time of acquisition was the lowest for partnerships at \$702; followed by corporations, \$708; individuals, \$915; and all others, \$1,150.

For recent acquisitions, purchase price generally will be close to, but not necessarily the same as, current value. As time passes, purchase price becomes a poor indicator of current value. For this reason, reported current value by date of acquisition was adjusted to January 1993 for all years prior to 1993 (table 6). The total adjusted current value indicates a 4-percent decrease from the reported current value. The adjustment factor

TABLE 4--FOREIGN-OWNED U.S. AGRICULTURAL LANDHOLDINGS  
BY SIZE OF HOLDING, DECEMBER 31, 1993

SIZE (ACRES)	OWNERS (NUMBER)	PARCELS (NUMBER)	ACRES (NUMBER)
LESS THAN 20	850	891	8,817
20-59	1,332	1,513	45,346
60-99	691	817	53,601
100-299	1,704	2,151	300,894
300-999	1,633	2,495	902,397
1000 OR MORE	1,240	5,058	13,334,405
TOTAL	7,450	12,925	14,645,460

TABLE 5--VALUE OF U.S. AGRICULTURAL LANDHOLDINGS  
BY TYPE OF FOREIGN OWNER, DECEMBER 31, 1993

OWNER	OWNERS (NUMBER)	ACRES WITH PURCHASE PRICE REPORTED (NUMBER)	PURCHASE PRICE <sup>1/</sup> (1,000 DOLLARS)	ACRES WITH NON- PURCHASE PRICE REPORTED (NUMBER)	NON- PURCHASE PRICE <sup>1/</sup> (1,000 DOLLARS)
INDIVIDUAL	2,923	764,049	785,907	152,179	52,736
CORPORATION	3,149	8,134,046	6,214,892	2,275,947	1,142,655
PARTNERSHIP	1,118	2,775,891	1,935,469	288,617	216,423
ESTATE	8	281	1,073	700	59
TRUST	229	217,209	253,036	16,196	9,172
INSTITUTION	3	1,075	1,367	0	0
ASSOCIATION	2	9,402	12,789	0	0
OTHER	18	7,264	13,506	2,604	2,031
TOTAL	7,450	11,909,217	9,218,039	2,736,243	1,423,076

<sup>1/</sup> PURCHASE PRICE AND NONPURCHASE PRICE (ESTIMATED VALUE) AT TIME OF ACQUISITION.

was based on the national average change in farmland value over time. The adjusted current values are not presented as absolute values for the foreign-owned land in this report but should be viewed as approximations of change in value.

The data in table 6 are not intended in any manner to indicate trends over time in the level of acquisitions by foreign persons.

TABLE 6--VALUE OF FOREIGN-OWNED U.S. AGRICULTURAL LANDHOLDINGS  
BY DATE OF ACQUISITION, DECEMBER 31, 1993

DATE ACQUIRED	PARCELS (NUMBER)	ACRES (NUMBER)	ACRES WITH PURCHASE PRICE REPORTED (NUMBER)	PURCHASE PRICE <sup>1/</sup> (1,000 DOLLARS)	ACRES WITH NON-PURCHASE PRICE REPORTED (NUMBER)	NON-PURCHASE PRICE <sup>1/</sup> (1,000 DOLLARS)
1993	299	373,315	208,835	135,058	164,480	51,456
1992	542	568,860	306,132	350,803	262,728	91,298
1991	511	329,794	275,464	356,961	54,330	97,329
1990	730	937,411	643,375	544,769	294,036	199,242
1989	621	1,289,544	1,170,105	748,859	119,439	96,048
1988	580	1,175,677	764,595	677,198	411,082	151,978
1987	455	458,742	365,526	294,859	93,216	51,354
1986	568	1,857,441	1,635,207	404,979	222,234	180,833
1985	343	363,887	239,764	333,596	124,123	55,365
1984	468	805,933	746,751	475,322	59,182	142,510
1983	550	340,184	314,556	404,817	25,628	20,677
1982	713	592,515	371,666	484,425	220,849	79,723
1981	1,031	921,445	628,001	713,999	293,444	87,767
1980	1,008	650,588	622,701	805,728	27,887	43,672
1979	1,083	904,468	860,293	1,075,184	44,175	26,836
1978	906	492,542	484,085	471,629	8,457	7,210
1977	483	369,007	359,281	308,471	9,726	5,644
1976	378	419,448	343,955	188,850	75,493	9,521
1975	231	196,504	193,199	98,106	3,305	1,714
1974-70	705	438,376	397,283	252,522	41,093	11,295
1969-60	452	509,872	424,134	54,209	85,738	6,584
BEFORE 1960	268	649,907	554,309	37,695	95,598	5,020
TOTAL	12,925	14,645,460	11,909,217	9,218,039	2,736,243	1,423,076
		ACRES WITH CURRENT VALUE REPORTED (NUMBER)	REPORTED CURRENT VALUE <sup>2/</sup> (1,000 DOLLARS)	ADJUSTED CURRENT VALUE <sup>3/</sup> (1,000 DOLLARS)		
1993		373,315	186,701	186,701		
1992		568,860	416,497	450,962		
1991		329,794	457,878	467,036		
1990		937,411	726,227	755,276		
1989		1,289,544	872,686	933,774		
1988		1,175,677	835,076	935,285		
1987		458,742	351,911	411,736		
1986		1,857,441	620,277	707,116		
1985		363,849	344,494	354,829		
1984		805,728	618,521	562,854		
1983		339,892	436,348	370,896		
1982		590,588	613,987	509,609		
1981		916,712	824,112	651,048		
1980		560,038	707,671	587,367		
1979		825,101	935,978	861,100		
1978		419,554	484,199	445,463		
1977		258,178	486,643	447,712		
1976		367,839	223,981	206,063		
1975		137,724	116,574	107,248		
1974-70		305,528	341,838	314,491		
1969-60		301,185	165,814	152,549		
BEFORE 1960		621,992	103,558	95,273		
TOTAL		13,804,692	10,900,971	10,514,387		

<sup>1/</sup> PURCHASE PRICE AND NONPURCHASE PRICE (ESTIMATED VALUE) AT TIME OF ACQUISITION.  
<sup>2/</sup> REPORTED CURRENT VALUE REFLECTS VALUE AT TIME OF REPORTING AFTER FEBRUARY 1, 1979.  
<sup>3/</sup> REPORTED CURRENT VALUE ADJUSTED TO JANUARY 1, 1993. REPORTED CURRENT VALUE FOR HOLDINGS ACQUIRED IN 1993 IS UNADJUSTED.

(See table 40 for trends data.) Acreage owned in the years listed is the total amount of land that was reported purchased during that year and which remained foreign owned as of December 31, 1993. Because land is disposed of by foreign owners or there are changes in status from foreign to nonforeign or from agricultural to nonagricultural, acreage amounts in each year are decreased by these land dispositions or status changes.

Table 7 adjusts reported current value by State for the same reasons given in the discussion of table 6. Because the reported current value in table 7 is adjusted by each State's average annual change in farmland value, the total adjusted current value will differ from that of table 6. Simply explained, not all land values in table 6 would have changed at the national average. Therefore, the total adjusted current value in table 7 should be a better measure of value than that of table 6. The total adjusted current value by State indicates a 5-percent increase from the reported current value.

Country of Origin. Of the 14,645,460 acres of foreign-held agricultural land reported by foreign persons, 53 percent is held by U.S. corporations with foreign interests. The remaining 47 percent is held by foreign persons not connected with a U.S. corporation (table 8).

Foreign persons from Canada own the largest amount of reported foreign-held acres of U.S. agricultural land, 3,332,284 acres, or 23 percent. Foreign persons from the United Kingdom (U.K.), Germany, and France own 2,955,384 acres (20 percent), 1,494,552 acres (10 percent), and 1,079,998 acres (7 percent), respectively, an additional 37 percent. Foreign persons from Switzerland, the Netherlands Antilles, and the Netherlands own an additional 12 percent of the acres. These seven countries of origin own a total of 10,552,295 acres, or 72 percent of all reported foreign-owned holdings of U.S. agricultural land. Approximately 3 percent of the acreage, 453,178 acres, is owned by unidentifiable third-tier persons; that is, the acreage is not attributable to any foreign country of origin because no foreign country of origin is listed through the third tier of ownership.

Foreign persons from the United Kingdom, Germany, and Canada, own 2,055,242 acres or 41 percent of the foreign-held acres in the South (table 9). Eight percent of the acreage, 403,208 acres, is owned by unidentifiable third-tier foreign persons. An additional 26 percent, 1,290,191 acres, is owned by foreign persons from France, the Netherlands Antilles, Switzerland, and Mexico.

In the West, foreign persons from the United Kingdom own more acres than any other single group--29 percent. Much of the U.K. figure is attributable to a U.K. partnership that owns 48 parcels covering 716,903 acres and three U.S./U.K. corporations that own 21 parcels covering 509,800 acres. Foreign persons from Germany, Canada, and Japan reported owning 1,340,132 acres or 26 percent. An additional 1,095,210 acres, or 22 percent, were reported by

TABLE 7--VALUE OF FOREIGN-OWNED U.S. AGRICULTURAL LANDHOLDINGS  
BY STATE, DECEMBER 31, 1993

STATE AND U.S. TERRITORY	ACRES (NUMBER)	REPORTED VALUE 1/ (1,000 DOLLARS)	ACRES WITH CURRENT VALUE REPORTED (NUMBER)	REPORTED CURRENT VALUE 2/ (1,000 DOLLARS)	ADJUSTED CURRENT VALUE 3/ (1,000 DOLLARS)
ALABAMA	447,859	244,648	440,408	275,046	299,667
ALASKA	75	73	75	73	80
ARIZONA	336,076	290,848	263,089	298,249	296,675
ARKANSAS	188,850	179,400	184,421	180,124	144,198
CALIFORNIA	920,754	1,933,200	859,707	1,936,633	2,008,661
COLORADO	642,682	383,575	618,713	363,690	353,921
CONNECTICUT	881	4,479	772	3,260	5,876
DELAWARE	5,870	17,449	5,610	16,495	24,600
FLORIDA	620,835	1,150,294	598,023	1,288,054	1,613,744
GEORGIA	577,386	526,203	547,313	554,307	562,787
HAWAII	179,960	646,961	179,726	645,706	694,334
IDAHO	22,375	9,261	21,566	10,037	11,647
ILLINOIS	193,304	280,202	190,883	284,502	248,093
INDIANA	87,718	98,637	87,016	99,949	93,456
IOWA	31,792	49,507	30,141	53,303	36,527
KANSAS	76,202	38,597	73,514	39,492	32,412
KENTUCKY	96,501	236,631	91,024	236,581	256,389
LOUISIANA	686,203	174,809	668,952	220,829	174,841
MAINE	2,425,136	216,689	2,355,279	206,671	281,225
MARYLAND	51,276	126,833	47,853	135,429	155,085
MASSACHUSETTS	1,988	1,534	1,803	1,106	1,526
MICHIGAN	205,830	76,625	204,079	68,223	62,163
MINNESOTA	216,646	20,537	81,388	17,373	17,432
MISSISSIPPI	501,300	186,549	495,851	215,157	214,355
MISSOURI	76,060	76,509	71,143	82,770	69,852
MONTANA	563,562	78,578	531,202	79,938	77,808
NEBRASKA	77,101	15,110	74,821	25,842	19,523
NEVADA	285,773	20,619	285,773	20,173	19,210
NEW HAMPSHIRE	149,605	31,890	148,584	31,233	35,128
NEW JERSEY	18,572	86,247	16,602	72,241	159,312
NEW MEXICO	783,872	83,846	749,004	97,049	110,025
NEW YORK	273,843	83,356	269,364	87,699	117,024
NORTH CAROLINA	227,206	237,263	215,883	294,575	296,274
NORTH DAKOTA	29,468	5,530	27,208	8,209	7,708
OHIO	198,747	173,438	197,484	168,917	145,291
OKLAHOMA	58,422	21,262	58,422	25,997	22,896
OREGON	736,289	185,030	701,979	208,309	215,324
PENNSYLVANIA	59,318	82,718	58,847	89,355	108,933
PUERTO RICO	839	696	839	938	814
SOUTH CAROLINA	194,190	183,409	185,739	185,973	187,504
SOUTH DAKOTA	42,666	15,114	37,647	14,653	11,803
TENNESSEE	174,591	87,942	169,435	79,083	89,396
TEXAS	1,185,931	1,476,436	1,076,620	1,330,165	1,212,465
UTAH	55,118	56,016	54,307	120,324	124,399
VERMONT	121,057	83,524	118,927	88,299	127,278
VIRGINIA	112,032	282,623	89,984	273,549	301,005
WASHINGTON	386,889	192,222	355,318	211,641	214,091
WEST VIRGINIA	111,138	100,014	110,736	72,622	76,453
WISCONSIN	26,944	47,678	24,130	46,160	44,085
WYOMING	178,728	40,504	127,488	34,968	31,401
TOTAL	14,645,460	10,641,115	13,804,692	10,900,971	11,414,693

1/ REPORTED VALUE IS PURCHASE PRICE OR NONPURCHASE PRICE (ESTIMATED VALUE) AT TIME OF ACQUISITION.

2/ REPORTED CURRENT VALUE REFLECTS VALUE AT TIME OF REPORTING AFTER FEBRUARY 1, 1979.

3/ REPORTED CURRENT VALUE ADJUSTED TO JANUARY 1, 1993. REPORTED CURRENT VALUE FOR HOLDINGS ACQUIRED IN 1993 IS UNADJUSTED.

TABLE 8--U.S. AGRICULTURAL LANDHOLDINGS BY COUNTRY OF FOREIGN OWNER,  
DECEMBER 31, 1993  
(NUMBER)

COUNTRY	OWNERS	PARCELS	ACRES
ARGENTINA	36	44	13,394
AUSTRALIA	15	18	5,431
AUSTRIA	57	83	56,610
BAHAMAS	33	49	34,692
BAHRAIN	2	2	313
BARBADOS	1	3	117
BELGIUM	88	103	65,526
BELIZE	4	6	549
BERMUDA	49	65	73,444
BOLIVIA	2	2	11
BRAZIL	7	10	8,962
BRITISH VIRGIN ISLANDS	31	45	125,961
CANADA	1,334	1,639	1,643,527
CAYMAN ISLANDS	46	55	36,424
CHILE	8	11	2,074
CHINA	6	7	496
COLOMBIA	32	38	11,414
COSTA RICA	8	10	13,835
CROATIA	2	2	1,023
CUBA	2	2	20
CZECH REPUBLIC	2	3	350
DENMARK	18	21	13,283
DOMINICAN REPUBLIC	12	12	2,128
ECUADOR	23	29	976
EGYPT	13	15	2,134
EL SALVADOR	3	3	128
FINLAND	1	1	22
FRANCE	146	185	132,120
GAMBIA	1	1	294
GERMANY	1,054	1,695	749,818
GREECE	17	24	60,491
GUATEMALA	10	11	1,102
GUYANA	1	1	35
HONDURAS	12	12	1,018
HONG KONG	61	89	14,763
HUNGARY	1	1	103
INDIA	12	14	1,708
INDONESIA	2	4	752
IRAN	20	23	2,343
IRELAND	6	15	10,508
ISRAEL	5	6	951
ITALY	36	50	83,250
IVORY COAST	1	1	119
JAMAICA	3	4	4,631
JAPAN	99	128	199,915
JORDAN	16	18	1,580
KAMPUCHEA	1	1	31
KOREA (SOUTH)	8	8	1,570
KUWAIT	11	16	20,188
LAOS	1	1	31
LEBANON	32	42	12,663
LIBERIA	15	21	29,632
LIECHTENSTEIN	117	166	133,947
LUXEMBOURG	7	11	4,005
MALAYSIA	4	8	7,948
MEXICO	223	283	178,235
MOROCCO	2	5	1,035
NAMIBIA	2	3	197
NETHERLANDS	239	310	116,611
NETHERLANDS ANTILLES	296	388	369,202
NEW ZEALAND	4	5	13,587
NICARAGUA	3	4	1,378
NORWAY	22	22	5,713
OMAN	2	5	454
PAKISTAN	6	6	968
PANAMA	131	160	165,182
PERU	19	20	308
PHILIPPINES	29	41	3,680
POLAND	1	1	147
PORTUGAL	6	9	3,996
RUSSIA	1	4	761
ST VINCENT	2	4	2,637
SAUDI ARABIA	43	60	30,498
SINGAPORE	3	3	504
SOMALIA	1	1	11
SOUTH AFRICA	6	6	2,473
SPAIN	18	23	3,890
SWEDEN	29	44	54,549
SWITZERLAND	368	509	287,383
SYRIA	6	8	2,689
TAIWAN	29	33	7,949
TANZANIA	2	2	10,143
THAILAND	8	10	1,835
TRINIDAD & TOBAGO	3	3	94
TURKEY	1	1	38
TURKS ISLANDS	8	12	3,192
UNITED ARAB EMIRATES	11	14	3,930
UNITED KINGDOM	239	459	1,821,310
URUGUAY	6	8	10,807
VENEZUELA	90	141	22,279

CONTINUED--



TABLE 8--U.S. AGRICULTURAL LANDHOLDINGS BY COUNTRY OF FOREIGN OWNER,  
DECEMBER 31, 1993--CONTINUED  
(NUMBER)

COUNTRY	OWNERS	PARCELS	ACRES
VIETNAM	1	1	152
ZIMBABWE	1	1	230
MULTIPLE	54	76	56,285
THIRD TIER	18	28	66,317
<b>SUBTOTAL 1/</b>	<b>5,467</b>	<b>7,547</b>	<b>6,836,009</b>
US/ANDORRA	1	1	3,741
US/ARGENTINA	4	7	4,507
US/AUSTRALIA	6	7	2,408
US/AUSTRIA	15	20	21,272
US/BAHAMAS	14	36	61,354
US/BARBADOS	1	1	41
US/BELGIUM	29	108	89,031
US/BERMUDA	16	69	38,986
US/BRAZIL	6	55	14,400
US/BRITISH VIRGIN ISLANDS	10	18	133,340
US/CANADA	236	901	1,688,757
US/CAYMAN ISLANDS	12	20	11,969
US/CHILE	1	3	9,929
US/CHINA	4	9	15,589
US/COLOMBIA	7	10	10,154
US/COSTA RICA	1	1	407
US/DENMARK	9	11	6,998
US/ECUADOR	3	3	1,632
US/EGYPT	4	6	959
US/EL SALVADOR	4	6	607
US/FINLAND	3	6	2,282
US/FRANCE	112	589	947,878
US/GERMANY	213	491	744,734
US/GREECE	3	4	5,249
US/GUATEMALA	2	3	412
US/GUYANA	1	2	334
US/HONDURAS	1	1	37
US/HONG KONG	19	25	131,139
US/INDONESIA	3	4	544
US/IRAN	5	6	1,861
US/IRAQ	1	1	800
US/IRELAND	5	15	4,655
US/ISRAEL	2	3	414
US/ITALY	18	22	22,504
US/JAPAN	193	307	281,770
US/JORDAN	3	3	434
US/KENYA	1	1	32
US/KOREA (SOUTH)	2	2	85
US/KUWAIT	7	13	8,330
US/LEBANON	5	6	703
US/LIBERIA	14	18	26,733
US/LIBYAN ARAB REPUBLIC	2	3	280
US/LIECHTENSTEIN	58	101	98,841
US/LUXEMBOURG	23	32	233,655
US/MALAYSIA	1	1	300
US/MEXICO	45	65	249,783
US/NETHERLANDS	104	411	369,802
US/NETHERLANDS ANTILLES	105	151	220,550
US/NEW HEBRIDES	2	2	2,991
US/NEW ZEALAND	3	4	50,455
US/NICARAGUA	1	2	282
US/NORWAY	6	10	9,709
US/PANAMA	64	110	151,969
US/PARAGUAY	1	1	236
US/PERU	3	5	1,696
US/PHILIPPINES	10	10	7,793
US/PORTUGAL	2	2	1,683
US/QATAR	1	1	219
US/SAUDI ARABIA	9	25	10,648
US/SOUTH AFRICA	2	3	2,573
US/SPAIN	14	16	4,574
US/SWEDEN	9	11	7,185
US/SWITZERLAND	189	404	326,529
US/TAIWAN	51	69	17,528
US/THAILAND	1	3	252
US/TRINIDAD & TOBAGO	1	1	20
US/TURKEY	1	2	443
US/UNITED ARAB EMIRATES	2	15	3,223
US/UNITED KINGDOM	193	836	1,134,074
US/URUGUAY	2	2	618
US/VENEZUELA	32	56	40,269
US/MULTIPLE	35	65	177,399
US/THIRD TIER	15	145	386,861
<b>SUBTOTAL 2/</b>	<b>1,983</b>	<b>5,378</b>	<b>7,809,451</b>
<b>TOTAL ALL LANDHOLDINGS</b>	<b>7,450</b>	<b>12,925</b>	<b>14,645,460</b>

1/ TOTAL INTERESTS EXCLUDING U.S. CORPORATIONS WITH FOREIGN SHAREHOLDERS.  
2/ TOTAL INTERESTS OF U.S. CORPORATIONS WITH FOREIGN SHAREHOLDERS.

TABLE 9--FOREIGN OWNERSHIP OF U.S. AGRICULTURAL LANDHOLDINGS BY U.S. REGION,  
DECEMBER 31, 1993  
(NUMBER)

COUNTRY	SOUTH		WEST		NORTHEAST		MIDWEST	
	PARCELS	ACRES	PARCELS	ACRES	PARCELS	ACRES	PARCELS	ACRES
ARGENTINA	35	6,661	5	4,855	3	1,798	1	80
AUSTRALIA	8	3,725	6	1,471	1	13	3	222
AUSTRIA	58	24,285	10	29,151	4	526	11	2,648
BAHAMAS	34	7,709	7	18,645	7	1,138	1	7,200
BAHRAIN	0	0	0	0	0	0	2	313
BARBADOS	3	117	0	0	0	0	0	0
BELGIUM	24	10,364	56	51,797	12	802	11	2,563
BELIZE	4	159	1	25	0	0	1	365
BERMUDA	22	67,526	7	1,391	8	2,067	28	2,460
BOLIVIA	2	11	0	0	0	0	0	0
BRAZIL	8	8,505	1	320	1	137	0	0
BRITISH VIRGIN ISLANDS	34	117,106	3	4,203	3	690	5	3,962
CANADA	302	70,192	486	281,935	664	1,219,728	187	71,672
CAYMAN ISLANDS	36	17,582	9	13,898	1	74	9	4,870
CHILE	8	654	1	960	1	300	1	160
CHINA	4	141	2	263	0	0	1	92
COLOMBIA	37	11,314	0	0	0	0	1	100
COSTA RICA	8	2,845	1	10,840	0	0	1	150
CROATIA	1	863	0	0	0	0	1	160
CUBA	2	20	0	0	0	0	0	0
CZECH REPUBLIC	2	30	0	0	0	0	1	320
DENMARK	2	622	8	5,984	6	4,806	5	1,871
DOMINICAN REPUBLIC	3	49	0	0	0	0	9	2,079
ECUADOR	29	976	0	0	0	0	0	0
EGYPT	12	1,895	1	97	1	100	1	42
EL SALVADOR	3	128	0	0	0	0	0	0
FINLAND	0	0	1	22	0	0	0	0
FRANCE	95	18,928	50	93,640	22	12,110	18	7,442
GAMBIA	1	294	0	0	0	0	0	0
GERMANY	810	336,396	330	230,590	148	40,179	407	142,653
GREECE	11	57,972	2	1,439	2	90	9	990
GUATEMALA	8	553	0	0	2	307	1	242
GUYANA	1	35	0	0	0	0	0	0
HONDURAS	12	1,018	0	0	0	0	0	0
HONG KONG	35	6,646	44	5,793	7	1,657	3	667
HUNGARY	0	0	0	0	1	103	0	0
INDIA	5	1,108	8	577	1	23	0	0
INDONESIA	4	752	0	0	0	0	0	0
IRAN	5	396	7	481	5	788	6	678
IRELAND	10	6,474	1	3,600	0	0	4	434
ISRAEL	2	364	1	61	1	159	2	367
ITALY	20	78,243	18	2,714	4	756	8	1,537
IVORY COAST	0	0	0	0	1	119	0	0
JAMAICA	4	1,631	0	0	0	0	0	0
JAPAN	30	32,289	73	150,173	2	224	23	17,229
JORDAN	12	719	1	571	2	228	3	61
KAMPUCHEA	0	0	0	0	0	0	1	31
KOREA (SOUTH)	4	479	2	957	1	100	1	34
KUWAIT	9	19,020	2	224	1	217	4	727
LAOS	1	31	0	0	0	0	0	0
LEBANON	24	7,198	5	2,410	3	238	10	2,817
LIBERIA	7	1,500	10	23,381	3	4,637	1	114
LIECHTENSTEIN	75	64,205	56	57,251	15	2,210	20	10,281
LUXEMBOURG	6	3,185	2	505	2	29	1	286
MALAYSIA	4	40	4	7,908	0	0	0	0
MEXICO	255	145,142	22	32,189	1	27	5	877
MOROCCO	0	0	1	360	3	515	1	160
NAMIBIA	2	106	0	0	0	0	1	91
NETHERLANDS	158	52,985	62	36,901	31	10,503	59	16,222
NETHERLANDS ANTILLES	226	181,221	96	157,042	31	6,590	35	24,349
NEW ZEALAND	3	13,237	2	350	0	0	0	0
NICARAGUA	4	1,378	0	0	0	0	0	0
NORWAY	2	654	3	361	0	0	17	4,698
OMAN	4	192	1	262	0	0	0	0
PAKISTAN	0	0	6	968	0	0	0	0
PANAMA	121	84,700	25	70,770	6	2,622	8	7,090
PERU	17	182	1	81	1	15	1	30
PHILIPPINES	11	887	27	2,637	0	0	3	156
POLAND	0	0	0	0	1	147	0	0
PORTUGAL	2	510	6	3,101	1	385	0	0
RUSSIA	0	0	0	0	4	761	0	0
ST VINCENT	3	1,318	0	0	1	1,319	0	0
SAUDI ARABIA	44	15,490	10	10,719	1	3,628	5	661
SINGAPORE	0	0	3	504	0	0	0	0
SOMALIA	0	0	0	0	1	11	0	0
SOUTH AFRICA	3	2,012	0	0	3	461	0	0
SPAIN	11	2,067	7	826	0	0	5	997
SWEDEN	15	3,679	16	48,471	3	313	10	2,086
SWITZERLAND	308	134,543	91	110,739	44	16,248	66	25,853
SYRIA	5	2,161	1	194	2	334	0	0
TAIWAN	12	4,575	16	2,389	0	0	5	985
TANZANIA	2	10,143	0	0	0	0	0	0
THAILAND	3	580	3	978	1	164	3	113
TRINIDAD & TOBAGO	2	36	0	0	0	0	1	58
TURKEY	0	0	1	38	0	0	0	0
TURKS ISLANDS	0	0	6	798	1	160	5	2,234
UNITED ARAB EMIRATES	9	3,411	5	519	0	0	0	0
UNITED KINGDOM	217	842,733	109	823,728	52	77,331	81	77,518
URUGUAY	2	1,570	2	320	0	0	4	8,917
VENEZUELA	104	10,603	1	537	16	2,850	20	8,289

TABLE 9--FOREIGN OWNERSHIP OF U.S. AGRICULTURAL LANDHOLDINGS BY U.S. REGION,  
DECEMBER 31, 1993--CONTINUED  
(NUMBER)

COUNTRY	SOUTH		WEST		NORTHEAST		MIDWEST	
	PARCELS	ACRES	PARCELS	ACRES	PARCELS	ACRES	PARCELS	ACRES
VIETNAM	1	152	0	0	0	0	0	0
ZIMBABWE	1	230	0	0	0	0	0	0
MULTIPLE	37	8,999	25	41,159	7	2,821	7	3,306
THIRD TIER	13	20,190	11	43,980	0	0	4	2,147
<b>SUBTOTAL 1/</b>	<b>3,473</b>	<b>2,538,641</b>	<b>1,780</b>	<b>2,399,053</b>	<b>1,146</b>	<b>1,423,559</b>	<b>1,148</b>	<b>474,756</b>
US/ANDORRA	0	0	1	3,741	0	0	0	0
US/ARGENTINA	3	832	0	0	0	0	4	3,675
US/AUSTRALIA	4	1,797	1	37	0	0	2	574
US/AUSTRIA	12	7,248	8	14,024	0	0	0	0
US/BAHAMAS	14	25,483	13	27,527	4	4,137	5	4,207
US/BARBADOS	0	0	1	41	0	0	0	0
US/BELGIUM	54	30,694	8	35,484	9	12,553	37	10,300
US/BERMUDA	54	28,919	5	7,983	7	1,654	3	430
US/BRAZIL	7	4,911	0	0	0	0	48	9,489
US/BRITISH VIRGIN ISLANDS	11	3,683	7	129,657	0	0	0	0
US/CANADA	487	354,074	190	130,850	100	960,851	124	242,982
US/CAYMAN ISLANDS	16	9,668	2	1,981	1	250	1	70
US/CHILE	0	0	3	9,929	0	0	0	0
US/CHINA	8	15,267	1	322	0	0	0	0
US/COLOMBIA	9	9,994	0	0	1	160	0	0
US/COSTA RICA	1	407	0	0	0	0	0	0
US/DENMARK	5	1,235	5	5,636	0	0	1	127
US/ECUADOR	3	1,632	0	0	0	0	0	0
US/EGYPT	3	710	3	249	0	0	0	0
US/EL SALVADOR	6	607	0	0	0	0	0	0
US/FINLAND	5	2,222	0	0	0	0	1	60
US/FRANCE	421	401,229	56	22,176	57	493,286	55	31,187
US/GERMANY	272	199,066	61	365,142	59	15,980	99	164,546
US/GREECE	1	147	2	4,957	1	145	0	0
US/GUATEMALA	3	412	0	0	0	0	0	0
US/GUYANA	2	334	0	0	0	0	0	0
US/HONDURAS	1	37	0	0	0	0	0	0
US/HONG KONG	5	8,055	20	123,084	0	0	0	0
US/INDONESIA	4	544	0	0	0	0	0	0
US/IRAN	3	955	3	906	0	0	0	0
US/IRAQ	0	0	1	800	0	0	0	0
US/IRELAND	15	4,655	0	0	0	0	0	0
US/ISRAEL	0	0	3	414	0	0	0	0
US/ITALY	15	21,269	1	160	5	984	1	91
US/JAPAN	63	21,253	140	181,442	11	65,247	93	13,828
US/JORDAN	0	0	3	434	0	0	0	0
US/KENYA	1	32	0	0	0	0	0	0
US/KOREA (SOUTH)	1	10	1	75	0	0	0	0
US/KUWAIT	5	1,196	4	6,066	1	772	3	296
US/LEBANON	4	550	0	0	2	153	0	0
US/LIBERIA	9	5,120	4	18,023	5	3,590	0	0
US/LIBYAN ARAB REPUBLIC	0	0	3	280	0	0	0	0
US/LIECHTENSTEIN	38	69,849	47	21,503	3	670	13	6,819
US/LUXEMBOURG	12	10,970	15	222,241	1	94	4	350
US/MALAYSIA	0	0	1	300	0	0	0	0
US/MEXICO	36	43,764	28	203,819	0	0	1	2,200
US/NETHERLANDS	133	69,092	142	209,361	17	3,533	119	87,816
US/NETHERLANDS ANTILLES	93	155,709	29	54,663	4	1,287	25	8,891
US/NEW HEBRIDES	1	2,108	1	883	0	0	0	0
US/NEW ZEALAND	3	3,777	1	46,678	0	0	0	0
US/NICARAGUA	2	282	0	0	0	0	0	0
US/NORWAY	7	8,161	0	0	3	1,548	0	0
US/PANAMA	46	41,569	42	102,261	12	4,868	10	3,271
US/PARAGUAY	1	236	0	0	0	0	0	0
US/PERU	5	1,696	0	0	0	0	0	0
US/PHILIPPINES	7	6,939	2	223	1	631	0	0
US/PORTUGAL	2	1,683	0	0	0	0	0	0
US/QATAR	1	219	0	0	0	0	0	0
US/SAUDI ARABIA	23	10,295	0	0	0	0	2	353
US/SOUTH AFRICA	3	2,573	0	0	0	0	0	0
US/SPAIN	3	296	10	2,680	2	1,548	1	50
US/SWEDEN	5	5,119	1	1,085	1	107	4	874
US/SWITZERLAND	180	179,655	118	71,063	25	43,131	81	32,680
US/TAIWAN	9	3,596	54	10,271	1	20	5	3,641
US/THAILAND	0	0	3	252	0	0	0	0
US/TRINIDAD & TOBAGO	1	20	0	0	0	0	0	0
US/TURKEY	2	443	0	0	0	0	0	0
US/UNITED ARAB EMIRATES	15	3,223	0	0	0	0	0	0
US/UNITED KINGDOM	490	252,781	135	643,196	78	47,616	133	190,481
US/URUGUAY	1	578	0	0	0	0	1	40
US/VENEZUELA	48	37,908	1	1,500	7	861	0	0
US/MULTIPLE	31	10,245	15	6,910	4	17,609	15	142,635
US/THIRD TIER	135	383,018	7	2,791	1	702	2	350
<b>SUBTOTAL 2/</b>	<b>2,860</b>	<b>2,470,051</b>	<b>1,202</b>	<b>2,693,100</b>	<b>423</b>	<b>1,683,987</b>	<b>893</b>	<b>962,313</b>
<b>TOTAL ALL LANDHOLDINGS</b>	<b>6,333</b>	<b>5,008,692</b>	<b>2,982</b>	<b>5,092,153</b>	<b>1,569</b>	<b>3,107,546</b>	<b>2,041</b>	<b>1,437,069</b>

1/ TOTAL INTERESTS EXCLUDING U.S. CORPORATIONS WITH FOREIGN SHAREHOLDERS.  
2/ TOTAL INTERESTS OF U.S. CORPORATIONS WITH FOREIGN SHAREHOLDERS.

foreign persons from, the Netherlands, Mexico, Luxembourg, the Netherlands Antilles, and Panama.

In the Northeast, foreign persons from Canada and France own 2,685,975 acres, or 86 percent of the foreign-held acreage in the region. Seventy-five percent of this figure, 2,334,554 acres, is attributable to five companies with extensive forest holdings--one Canadian company with partial interests in 59 parcels covering 869,291 acres, one Canadian company with 9 parcels covering 266,023 acres, one U.S./Canada corporation with 41 parcels covering 727,207 acres, and two U.S./France corporations with 31 parcels covering 472,033 acres.

In the Midwest, foreign persons from Canada, Germany, and the United Kingdom reported owning 889,852 acres, 62 percent of the foreign held acreage in the region. An additional 10 percent of the acreage is owned by multiple entities (entities that have foreign owners from a number of countries, none of whom has a predominant interest).

#### Interest in Land

Of the 12,925 parcels of foreign-held U.S. agricultural land, 87 percent of the parcels, accounting for 83 percent of the reported acreage, is held in fee interest whole (that is, the owner holds the estate in its entirety). Partial interests are held in another 6 percent of the parcels covering another 14 percent of the acres (table 10).

Under the AFIDA regulations, leases of 10 years or longer are the only leases that need to be reported. <sup>4/</sup> Leases are treated separately because they represent a totally different type of interest. Questions on value, tenure, and method of acquiring land do not apply because the report form was not devised to deal with leases. Leases cover 1,352,316 acres of U.S. agricultural land. Timber land accounts for 679,780 acres, or 50 percent of the reported foreign leaseholds.

#### Method of Acquisition

More foreign investors reported paying cash for their U.S. agricultural landholdings than using any other method of acquisition--50 percent of the parcels, covering 34 percent of the acreage (table 10). This compares with 26 percent of the parcels, containing 16 percent of the acreage, that were acquired by credit only, and 8 percent of the parcels, containing 27 percent of the acreage, that were acquired by other method only. The other method only category includes mergers, corporations that became foreign because foreign persons obtained a significant interest or substantial control in the corporations, or an individual exchanging land for stock in a new corporation. The cash and credit only category covers an additional 8 percent of the parcels and 12 percent of the acres.

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7 C.F.R. § 781.2(c) (1993).

## Relationship of Foreign Owner to Representative

Forms were most commonly completed by the attorneys, accounting for 33 percent of the parcels and 38 percent of the acreage (table 10). The second largest group is the other category (accountants, family members, and people associated with or employed by corporations) with filings for 21 percent of the parcels and 20 percent of the acres, followed by managers with filings for 16 percent of the parcels covering 26 percent of the acres.

## Land Use

Forty-eight percent of the reported foreign-owned holdings of agricultural land is timber or forest land (table 11); cropland accounts for only 17 percent. Foreign-owned cropland, pasture, and other agricultural land (which includes, for example, orchards and vineyards) total 49 percent of all foreign-owned holdings, but only 0.5 percent of all privately held agricultural land in the United States. The other nonagriculture category

TABLE 10--FOREIGN-OWNED U.S. AGRICULTURAL LANDHOLDINGS  
BY TYPE OF INTEREST, METHOD OF ACQUISITION,  
AND OWNER-REPRESENTATIVE, DECEMBER 31, 1993  
(NUMBER)

ITEM	PARCELS	ACRES
<b>INTEREST:</b>		
FEE INTEREST WHOLE	11,196	12,152,903
FEE INTEREST PARTIAL <sup>1/</sup>	819	2,008,853
LIFE ESTATE	47	9,670
TRUST BENEFICIARY	167	101,257
PURCHASE CONTRACT	630	313,576
OTHER	66	59,201
TOTAL	12,925	14,645,460
<b>METHOD OF ACQUISITION:</b>		
CASH ONLY	6,460	5,015,428
CREDIT ONLY	3,377	2,342,209
TRADE ONLY	305	347,707
GIFT/INHERITANCE ONLY	355	250,283
FORECLOSURE ONLY	57	53,861
OTHER METHOD ONLY	1,052	3,969,633
CASH & CREDIT ONLY	1,091	1,768,517
CASH & TRADE ONLY	68	583,922
CASH & ANY OTHER COMBINATION	45	54,515
NO REPORT	43	13,997
NONCASH COMBINATIONS	72	245,388
TOTAL	12,925	14,645,460
<b>OWNER-REPRESENTATIVE:</b>		
ATTORNEY	4,320	5,557,242
MANAGER	2,125	3,799,828
AGENT	1,629	1,187,330
OTHER	2,745	2,882,676
FOREIGN OWNER	1,977	1,038,830
NO REPORT	129	179,554
TOTAL	12,925	14,645,460

<sup>1/</sup> THE FEE INTEREST PARTIAL IS USED FOR THOSE PARCELS WHICH ARE OWNED ONLY IN PART BY THE FOREIGN INVESTOR; THAT IS, A PERCENTAGE INTEREST LESS THAN 100 PERCENT.

TABLE 11--USE OF U.S. AGRICULTURAL LANDHOLDINGS BY COUNTRY OF FOREIGN OWNER,  
DECEMBER 31, 1993  
(ACRES)

COUNTRY	CROPLAND	PASTURE	FOREST	OTHER AGRICULTURE	OTHER NON-AGRICULTURE	TOTAL
ARGENTINA	3,443	8,818	788	184	161	13,394
AUSTRALIA	1,058	636	545	2,867	325	5,431
AUSTRIA	35,153	2,495	18,082	651	229	56,610
BAHAMAS	10,969	13,618	7,470	2,354	281	34,692
BAHRAIN	309	0	0	0	4	313
BARBADOS	0	0	57	0	60	117
BELGIUM	7,512	53,457	2,041	1,620	896	65,526
BELIZE	25	235	232	55	2	549
BERMUDA	6,363	16,880	47,227	1,519	1,455	73,444
BOLIVIA	10	0	0	1	0	11
BRAZIL	517	7,967	35	431	12	8,962
BRITISH VIRGIN ISLANDS	6,026	115,809	424	3,204	498	125,961
CANADA	171,064	175,943	1,230,116	39,656	26,748	1,643,527
CAYMAN ISLANDS	11,506	19,536	2,923	2,034	425	36,424
CHILE	515	443	561	544	11	2,074
CHINA	182	70	27	168	49	496
COLOMBIA	1,143	9,900	37	316	18	11,414
COSTA RICA	7,005	4,150	100	167	2,413	13,835
CROATIA	928	0	10	0	85	1,023
CUBA	5	0	3	12	0	20
CZECH REPUBLIC	167	153	0	30	0	350
DENMARK	5,883	402	6,393	118	487	13,283
DOMINICAN REPUBLIC	2,007	0	0	1	120	2,128
ECUADOR	207	92	0	671	6	976
EGYPT	401	922	384	378	48	2,134
EL SALVADOR	29	0	50	0	49	128
FINLAND	0	0	0	0	22	22
FRANCE	27,648	68,373	9,575	23,119	3,405	132,120
GAMBIA	0	294	0	0	0	294
GERMANY	334,287	153,332	214,447	30,918	16,834	749,818
GREECE	1,361	58,765	174	85	106	60,491
GUATEMALA	413	212	363	35	79	1,102
GUYANA	0	0	0	35	0	35
HONDURAS	867	32	5	60	54	1,018
HONG KONG	3,650	2,701	4,254	4,056	102	14,763
HUNGARY	0	0	0	103	0	103
INDIA	363	70	840	401	34	1,708
INDONESIA	167	295	6	283	1	752
IRAN	1,063	552	521	99	108	2,343
IRELAND	1,487	6,583	20	24	2,394	10,508
ISRAEL	245	349	217	129	11	951
ITALY	30,563	24,079	6,556	8,512	13,540	83,250
IVORY COAST	0	0	80	39	0	119
JAMAICA	0	291	800	27	513	1,631
JAPAN	23,776	148,297	2,833	16,009	9,000	199,915
JORDAN	321	855	273	129	2	1,580
KAMPUCHEA	27	0	0	0	4	31
KOREA (SOUTH)	115	78	363	1,006	8	1,570
KUWAIT	801	18,984	323	67	13	20,188
LAOS	0	16	10	5	0	31
LEBANON	4,241	3,880	1,832	1,747	963	12,663
LIBERIA	652	23,502	4,298	320	860	29,632
LIECHTENSTEIN	68,745	36,235	17,035	7,202	4,730	133,947
LUXEMBOURG	2,218	712	567	195	313	4,005
MALAYSIA	1,735	6,211	0	0	2	7,948
MEXICO	22,281	143,984	2,903	3,284	5,783	178,235
MOROCCO	433	83	7	482	30	1,035
NAMIBIA	185	0	8	0	4	197
NETHERLANDS	44,116	34,194	11,261	19,315	7,725	116,611
NETHERLANDS ANTILLES	150,087	88,649	52,167	58,695	19,604	369,202
NEW ZEALAND	235	13,250	0	7	95	13,587
NICARAGUA	0	970	248	60	100	1,378
NORWAY	4,455	707	172	267	112	5,713
OMAN	120	126	126	43	39	454
PAKISTAN	935	0	0	0	33	968
PANAMA	24,731	89,644	19,441	15,477	15,889	165,182
PERU	137	13	16	87	55	308
PHILIPPINES	1,324	822	285	987	262	3,680
POLAND	72	25	50	0	0	147
PORTUGAL	2,355	592	200	832	17	3,996
RUSSIA	140	96	201	55	269	761
ST VINCENT	295	1,230	1,042	10	60	2,637
SAUDI ARABIA	8,676	7,353	2,291	9,200	2,978	30,498
SINGAPORE	0	468	0	34	2	504
SOMALIA	0	0	11	0	0	11
SOUTH AFRICA	462	1,581	50	380	0	2,473
SPAIN	803	1,302	1,105	360	320	3,890
SWEDEN	3,430	2,234	7,350	40,747	788	54,549
SWITZERLAND	112,510	101,961	18,637	13,075	41,200	287,383
SYRIA	1,447	808	133	229	72	2,689
TAIWAN	4,000	1,444	1,062	380	1,063	7,949
TANZANIA	5,000	35	0	170	4,938	10,143
THAILAND	569	140	948	150	28	1,835
TRINIDAD & TOBAGO	24	30	35	0	5	94
TURKEY	0	38	0	0	0	38
TURKS ISLANDS	2,390	391	167	172	72	3,192
UNITED ARAB EMIRATES	595	550	860	1,925	0	3,930
UNITED KINGDOM	74,358	152,742	1,570,084	18,461	5,665	1,821,310
URUGUAY	1,820	7,916	490	0	581	10,807
VENEZUELA	11,348	4,295	2,736	2,371	1,529	22,279

CONTINUED --

TABLE 11--USE OF U.S. AGRICULTURAL LANDHOLDINGS BY COUNTRY OF FOREIGN OWNER,  
DECEMBER 31, 1993--CONTINUED  
(ACRES)

COUNTRY	CROPLAND	PASTURE	FOREST	OTHER AGRICULTURE	OTHER NON-AGRICULTURE	TOTAL
VIETNAM	0	0	152	0	0	152
ZIMBABWE	131	30	67	0	2	230
MULTIPLE	8,438	8,934	8,276	28,160	1,477	86,285
THIRD TIER	12,080	7,833	44,755	1,320	328	66,317
<b>SUBTOTAL 1/</b>	<b>1,277,154</b>	<b>1,661,694</b>	<b>3,330,233</b>	<b>368,322</b>	<b>198,606</b>	<b>6,836,009</b>
US/ANDORRA	200	3,541	0	0	0	3,741
US/ARGENTINA	856	3,191	40	192	228	4,507
US/AUSTRALIA	553	354	345	1,052	104	2,408
US/AUSTRIA	5,092	12,525	3,375	184	96	21,272
US/BAHAMAS	15,622	31,037	4,291	10,260	144	61,354
US/BARBADOS	41	0	0	0	0	41
US/BELGIUM	17,880	37,782	29,538	1,658	2,173	89,031
US/BERMUDA	1,648	1,420	16,359	7,746	11,813	38,986
US/BRAZIL	10,310	3,197	0	739	154	14,400
US/BRITISH VIRGIN ISLANDS	1,610	129,019	2,327	204	180	133,340
US/CANADA	57,402	148,101	1,421,541	27,841	33,872	1,688,757
US/CAYMAN ISLANDS	7,562	397	2,507	917	586	11,969
US/CHILE	0	9,929	0	0	0	9,929
US/CHINA	316	1,908	1,527	1,198	10,640	15,589
US/COLOMBIA	302	9,801	50	0	1	10,154
US/COSTA RICA	0	239	168	0	0	407
US/DENMARK	419	235	6,307	31	6	6,998
US/ECUADOR	69	1,549	0	0	14	1,632
US/EGYPT	195	330	300	122	12	959
US/EL SALVADOR	52	555	0	0	0	607
US/FINLAND	60	0	2,150	0	72	2,282
US/FRANCE	60,424	41,450	780,857	46,073	19,074	947,878
US/GERMANY	135,760	482,008	89,450	17,256	20,260	744,734
US/GREECE	110	4,957	147	0	35	5,249
US/GUATEMALA	0	392	0	20	0	412
US/GUYANA	0	0	0	334	0	334
US/HONDURAS	37	0	0	0	0	37
US/HONG KONG	121,102	8,345	826	119	747	131,139
US/INDONESIA	351	153	0	14	26	544
US/IRAN	483	747	5	559	67	1,861
US/IRAQ	800	0	0	0	0	800
US/IRELAND	1,828	705	1,794	325	3	4,655
US/ISRAEL	95	0	187	45	87	414
US/ITALY	15,148	3,947	1,374	702	1,333	22,504
US/JAPAN	49,234	108,507	82,952	30,186	10,891	281,770
US/JORDAN	75	284	0	75	0	434
US/KENYA	0	0	32	0	0	32
US/KOREA (SOUTH)	10	63	0	0	12	85
US/KUWAIT	486	6,379	772	604	89	8,330
US/LEBANON	200	140	133	209	21	703
US/LIBERIA	1,871	18,749	4,830	1,082	201	26,733
US/LIBYAN ARAB REPUBLIC	0	0	0	277	3	280
US/LIECHTENSTEIN	71,038	5,731	9,563	4,097	8,412	98,841
US/LUXEMBOURG	12,703	164,384	2,739	46,066	7,763	233,655
US/MALAYSIA	0	0	0	300	0	300
US/MEXICO	8,141	225,296	1,095	12,846	2,405	249,783
US/NETHERLANDS	74,830	196,860	26,636	38,490	32,886	369,802
US/NETHERLANDS ANTILLES	57,300	134,385	13,728	8,188	6,949	220,550
US/NEW HEBRIDES	1,300	1,533	0	0	158	2,991
US/NEW ZEALAND	2,605	46,589	0	240	1,021	50,455
US/NICARAGUA	0	242	40	0	0	282
US/NORWAY	765	30	163	8,039	712	9,709
US/PANAMA	44,235	95,395	5,602	5,415	1,322	151,969
US/PARAGUAY	0	236	0	0	0	236
US/PERU	361	290	105	878	62	1,696
US/PHILIPPINES	5,372	59	1,274	32	1,056	7,793
US/PORTUGAL	1,429	151	0	0	103	1,683
US/QATAR	0	0	219	0	0	219
US/SAUDI ARABIA	699	6,695	2,199	113	942	10,648
US/SOUTH AFRICA	1,295	300	178	656	144	2,573
US/SPAIN	2,869	707	403	557	38	4,574
US/SWEDEN	3,213	1,851	700	1,040	381	7,185
US/SWITZERLAND	112,784	53,248	118,278	29,983	12,236	326,529
US/TAIWAN	5,321	3,242	3,079	5,627	259	17,528
US/THAILAND	175	0	0	77	0	252
US/TRINIDAD & TOBAGO	20	0	0	0	0	20
US/TURKEY	350	93	0	0	0	443
US/UNITED ARAB EMIRATES	713	2,318	66	0	126	3,223
US/UNITED KINGDOM	135,123	350,273	592,094	22,760	33,824	1,134,074
US/URUGUAY	0	550	25	40	3	618
US/VENEZUELA	34,065	1,906	2,777	413	1,108	40,269
US/MULTIPLE	9,618	4,192	161,725	984	880	177,399
US/THIRD TIER	136,856	1,453	237,039	5,784	5,729	386,861
<b>SUBTOTAL 2/</b>	<b>1,231,383</b>	<b>2,370,045</b>	<b>3,633,911</b>	<b>342,649</b>	<b>231,463</b>	<b>7,809,451</b>
<b>TOTAL ALL LANDHOLDINGS</b>	<b>2,508,537</b>	<b>4,031,739</b>	<b>6,964,144</b>	<b>710,971</b>	<b>430,069</b>	<b>14,645,460</b>

1/ TOTAL INTERESTS EXCLUDING U.S. CORPORATIONS WITH FOREIGN SHAREHOLDERS.  
2/ TOTAL INTERESTS OF U.S. CORPORATIONS WITH FOREIGN SHAREHOLDERS.

accounts for 3 percent of the reported foreign-held acres. Nonagricultural land includes acreage such as the homestead and roads commonly reported as part of the agricultural landholding or land that is idle now but its last use within the past 5 years was for agriculture. These land-use figures should be used with caution because they reflect only information received at the time of filing and do not account for any changes in land use, which may have occurred subsequent to filing.

Foreign persons from Canada and the United Kingdom own 4,813,835 acres, or 69 percent, of the reported forest landholdings. Foreign persons from France hold an additional 11 percent of the forest land. Unidentifiable third-tier foreign persons own 3 percent of the forest land. The large Canadian and U.K. holdings are attributable to seven companies--two Canadian companies with 1,135,314 acres, three U.S./Canada corporations with 1,105,854 acres, and one U.S./U.K. corporation and one U.S./U.K. partnership with 1,728,933 acres.

Foreign persons from Germany own the most cropland, 470,047 acres, or 19 percent, followed by Canada, Switzerland, the United Kingdom, and the Netherlands Antilles, with an additional 35 percent of the acreage. Unidentifiable third-tier parties own 6 percent of the cropland.

Foreign persons from Germany, the United Kingdom, Mexico, and Canada own 45 percent, or 1,831,679 acres, of pasture land. Foreign persons from Japan, the British Virgin Islands, the Netherlands, the Netherlands Antilles, Panama, Luxembourg, Switzerland, and France own an additional 39 percent, or 1,570,988 acres.

The largest group of owners of other agricultural land are foreign persons from France, Canada, and the Netherlands Antillies, with 29 percent of the acres. They are followed by foreign persons from the Netherlands, Germany, Luxembourg, Japan, Switzerland, Sweden, and the United Kingdom who own 324,501 acres, or 46 percent.

Based on reports by foreign owners who reported owning only forest or forest and other nonagricultural land, these reports account for 44 percent of all the foreign-owned U.S. agricultural land (tables 1 and 12). The remaining 55 percent is primarily farmland, although it includes some forest and/or other nonagricultural land commonly reported as part of the farmland holding (table 11).

The average parcel size for parcels with forest or forest and other nonagricultural land is 2,749 acres (table 12). Except for Maine (with 37 percent of the acreage, the uniqueness of which has been noted previously), the forest or forest and other nonagriculture acres are concentrated in the South and West. Alabama, Georgia, Louisiana, Mississippi, South Carolina, Tennessee, and West Virginia account for 32 percent. California, Oregon, and Washington account for another 17 percent of the acres reported.



There are also notable holdings in Michigan, Minnesota, New Hampshire, and New York, accounting for another 11 percent of the acres.

Foreign persons from Canada own 40 percent of the foreign-owned U.S. forest or forest and other nonagricultural lands (table 13). Foreign persons from the United Kingdom and U.S./France corporations own an additional 33 and 13 percent, respectively.

Individuals own 21 percent of the parcels but less than 2 percent of the acres (table 14). Corporations reported holding 65 percent of the parcels, representing 72 percent of the acreage. The remaining 14 percent of the parcels and 26 percent of the acres are held by partnerships, estates, trusts, and others. When partial interests are taken into account, the acreage equivalent is 1,089,261 acres less than the acres for which reports were filed.

Owners of parcels with less than 1,000 acres, 80 percent of all the owners, own 37 percent of the parcels covering only 2 percent of the forest or forest and other nonagricultural land (table 15). The remaining 20 percent of the owners, owning parcels with 1,000 acres or more, own 63 percent of the parcels covering 98 percent of these lands.

#### Intended Use

Concern has been expressed about farmland being purchased and taken out of agricultural production. Foreign persons do not appear to be proceeding in this direction to any substantial degree. However, the following data on intended use and tenure, like much of the use and value data, are based on information at the time of filing; they do not reflect subsequent changes.

TABLE 12--U.S. FOREST AND OTHER NONAGRICULTURAL  
LANDHOLDINGS OF FOREIGN OWNERS BY STATE,  
DECEMBER 31, 1993  
(NUMBER)

STATE AND U.S. TERRITORY	PARCELS	ACRES	STATE AND U.S. TERRITORY	PARCELS	ACRES
ALABAMA	382	402,379	MISSOURI	11	3,264
ARIZONA	1	13	MONTANA	10	1,033
ARKANSAS	16	2,256	NEW HAMPSHIRE	26	146,632
CALIFORNIA	12	232,476	NEW JERSEY	2	262
COLORADO	6	2,948	NEW MEXICO	3	9,450
CONNECTICUT	3	116	NEW YORK	141	221,436
FLORIDA	57	83,268	NORTH CAROLINA	77	49,311
GEORGIA	453	347,459	OHIO	4	1,154
HAWAII	2	289	OKLAHOMA	3	678
IDAHO	2	156	OREGON	55	550,292
ILLINOIS	11	5,416	PENNSYLVANIA	32	34,798
INDIANA	2	147	SOUTH CAROLINA	92	124,066
KANSAS	2	31	TENNESSEE	38	130,073
KENTUCKY	14	29,790	TEXAS	33	12,193
LOUISIANA	33	506,781	VERMONT	191	92,179
MAINE	170	2,381,066	VIRGINIA	85	16,653
MARYLAND	4	364	WASHINGTON	143	296,153
MASSACHUSETTS	6	1,548	WEST VIRGINIA	45	106,334
MICHIGAN	30	181,688	WISCONSIN	12	4,330
MINNESOTA	62	192,110			
MISSISSIPPI	83	301,109	TOTAL	2,354	6,471,701

TABLE 13--U.S. FOREST AND OTHER NONAGRICULTURAL  
LANDHOLDINGS  
BY COUNTRY OF FOREIGN OWNER, DECEMBER 31, 1993  
(NUMBER)

COUNTRY	OWNERS	PARCELS	ACRES
ARGENTINA	2	2	240
AUSTRALIA	3	5	540
AUSTRIA	9	23	17,250
BAHAMAS	1	1	7,200
BARBADOS	1	1	78
BELGIUM	2	2	161
BELIZE	1	2	102
BERMUDA	8	14	41,617
BRITISH VIRGIN ISLANDS	1	1	185
CANADA	298	414	1,204,822
CAYMAN ISLANDS	3	4	2,210
DENMARK	4	5	6,027
EGYPT	3	4	140
EL SALVADOR	1	1	50
FRANCE	10	13	7,375
GERMANY	138	228	155,219
GREECE	3	3	118
GUATEMALA	1	1	188
HONG KONG	2	5	4,069
INDIA	1	1	831
IRAN	3	3	243
ISRAEL	1	1	76
JAMAICA	1	1	1,310
JAPAN	6	6	1,287
JORDAN	3	4	204
KOREA (SOUTH)	1	1	353
KUWAIT	1	1	198
LEBANON	2	2	81
LIBERIA	2	2	4,290
LIECHTENSTEIN	9	13	14,191
LUXEMBOURG	2	3	279
MEXICO	2	3	208
NETHERLANDS	5	9	4,062
NETHERLANDS ANTILLES	21	31	38,099
NORWAY	1	1	74
PANAMA	6	8	16,944
PHILIPPINES	4	5	203
ST VINCENT	1	1	20
SAUDI ARABIA	4	4	734
SOMALIA	1	1	11
SPAIN	2	2	488
SWEDEN	2	2	105
SWITZERLAND	16	23	9,180
SYRIA	2	2	147
TAIWAN	1	1	96
TURKS ISLANDS	1	1	5
UNITED ARAB EMIRATES	1	2	705
UNITED KINGDOM	40	167	1,557,624
VENEZUELA	5	6	1,016
VIETNAM	1	1	152
MULTIPLE	8	9	5,620
THIRD TIER	4	9	44,368
<b>SUBTOTAL 1/</b>	<b>651</b>	<b>1,057</b>	<b>3,150,898</b>
US/AUSTRALIA	1	1	315
US/AUSTRIA	3	5	2,357
US/BAHAMAS	1	2	3,384
US/BELGIUM	7	36	22,197
US/BERMUDA	4	21	11,004
US/BRITISH VIRGIN ISLANDS	1	4	1,696
US/CANADA	40	449	1,370,642
US/CAYMAN ISLANDS	1	1	640
US/CHINA	1	3	1,527
US/DENMARK	4	4	5,176
US/FINLAND	2	5	2,222
US/FRANCE	17	221	716,438
US/GERMANY	21	70	73,204
US/GREECE	1	1	147
US/IRELAND	1	4	1,612
US/JAPAN	16	24	72,890
US/KENYA	1	1	32
US/KUWAIT	1	1	772
US/LIBERIA	4	4	3,520
US/LIECHTENSTEIN	2	3	6,648
US/LUXEMBOURG	1	1	8
US/MEXICO	1	1	63
US/NETHERLANDS	10	11	11,199
US/NETHERLANDS ANTILLES	8	13	1,673
US/NORWAY	1	1	25
US/PANAMA	4	4	2,242
US/PHILIPPINES	3	3	796
US/QATAR	1	1	219
US/SAUDI ARABIA	2	5	3,043
US/SWEDEN	1	1	531
US/SWITZERLAND	15	25	54,934
US/TAIWAN	3	3	714
US/UNITED KINGDOM	47	225	549,313
US/VENEZUELA	5	6	3,192
US/MULTIPLE	5	15	161,391
US/THIRD TIER	2	122	235,037
<b>SUBTOTAL 2/</b>	<b>238</b>	<b>1,297</b>	<b>3,320,803</b>
<b>TOTAL</b>	<b>889</b>	<b>2,354</b>	<b>6,471,701</b>

1/ TOTAL INTERESTS EXCLUDING U.S. CORPORATIONS WITH FOREIGN SHAREHOLDERS.

2/ TOTAL INTERESTS OF U.S. CORPORATIONS WITH FOREIGN SHAREHOLDERS.

No change in intended use was reported for 94 percent of the acres (table 16). Intended use changes to other agricultural usage were reported for holders of 2 percent of the acres. Reports for 3 percent of the acres indicate that some change to nonagricultural use is intended. Such reports do not necessarily mean, however, that all of these acres will be changed. What the reports do mean is that the holders of these acres intended to change the use of some of the acreage. However, the report form does not ask how many acres will be involved. Reports representing 1 percent of the acres did not indicate intended use.

TABLE 14--U.S. FOREST AND OTHER NONAGRICULTURAL LANDHOLDINGS  
BY TYPE OF FOREIGN OWNER, DECEMBER 31, 1993  
(NUMBER)

OWNER	OWNERS	PARCELS	ACRES	PARCELS WITH PARTIAL INTERESTS 1/	ACREAGE EQUIVALENT 2/
INDIVIDUAL	402	487	118,186	37	116,782
CORPORATION	345	1,523	4,634,392	120	3,551,129
PARTNERSHIP	115	291	1,683,775	20	1,679,705
ESTATE	1	1	14	0	14
TRUST	21	46	34,271	1	33,747
OTHER	5	6	1,063	0	1,063
TOTAL	889	2,354	6,471,701	178	5,382,440

1/ PARCELS WITH PARTIAL INTERESTS ARE THOSE PARCELS WHICH ARE OWNED ONLY IN PART BY THE FOREIGN INVESTOR; THAT IS, A PERCENTAGE INTEREST LESS THAN 100 PERCENT.

2/ ACREAGE EQUIVALENT EQUALS THE TOTAL ACREAGE REPORTED MULTIPLIED BY THE PERCENTAGE HELD BY THE FOREIGN OWNER.

TABLE 15--FOREIGN-OWNED U.S. FOREST AND  
OTHER NONAGRICULTURAL LANDHOLDINGS  
BY SIZE OF HOLDING, DECEMBER 31, 1993

SIZE (ACRES)	OWNERS (NUMBER)	PARCELS (NUMBER)	ACRES (NUMBER)
LESS THAN 20	121	124	1,361
20-59	200	212	6,663
60-99	85	96	6,512
100-299	166	216	28,035
300-999	141	221	80,201
1000 OR MORE	176	1,485	6,348,929
TOTAL	889	2,354	6,471,701

TABLE 16--INTENDED USE OF U.S. AGRICULTURAL LANDHOLDINGS OF FOREIGN OWNERS,  
DECEMBER 31, 1993  
(NUMBER)

ITEM	NO CHANGE	OTHER AGRICULTURE	OTHER NON- AGRICULTURE	NOT REPORTED	TOTAL
INDIVIDUAL: PARCELS REPORTED	3,366	167	94	54	3,681
ACRES	844,461	57,675	6,700	7,392	916,228
ORGANIZATION: PARCELS REPORTED	7,802	428	850	164	9,244
ACRES	12,930,022	251,735	375,591	171,884	13,729,232
TOTAL: PARCELS REPORTED	11,168	595	944	218	12,925
ACRES	13,774,483	309,410	382,291	179,276	14,645,460

Tenure

Tenants and foreign owners operate 39 percent and 30 percent of the parcels of foreign-held U.S. agricultural land, respectively, whereas managers operate only 10 percent of the parcels (table 17). No responses to the tenure question were received for the remaining 21 percent of the parcels. However, tenants operate 23 percent of the acres, while foreign owners directly operate 44 percent and managers 8 percent. No responses on tenure were received for the remaining 25 percent of the acres.

Rental agreements were reported for 4,364 parcels, or 34 percent, covering 19 percent of the acres. Of the rental agreements, cash agreements accounted for 70 percent and cropshare agreements for 28 percent of the parcels.

Tenure Change

No tenure changes were reported for 47 percent of the parcels, or 46 percent of the acres (table 17). Reports for 33 percent of the parcels containing 26 percent of the acres indicate a new tenure arrangement on at least part of the land. The acreage affected by the new tenure arrangements is not reported. Thus, the acreage may be overstated; that is, all acres in these parcels are not necessarily affected by new tenure arrangements. Nevertheless, reports for 0.5 percent of the parcels, accounting for 0.3 percent of the acres, indicated that some of the tenure arrangements would remain the same and some would change. No responses on tenure changes were received for 20 percent of the parcels containing 28 percent of the acres.

TABLE 17--TENURE OF FOREIGN-OWNED  
U.S. AGRICULTURAL LANDHOLDINGS,  
DECEMBER 31, 1993  
(NUMBER)

TENURE	PARCELS	ACRES
CURRENT:		
FOREIGN OWNER	3,930	6,410,464
MANAGER	1,292	1,192,140
TENANT	5,061	3,434,122
NO REPORT	2,631	3,598,767
COMBINATION	11	9,967
TOTAL	12,925	14,645,460
RENTAL:		
CROP	1,221	544,416
CASH	3,073	2,207,754
BOTH	70	78,565
NO REPORT	4,626	5,403,066
NOT APPLICABLE	3,935	6,411,659
TOTAL	12,925	14,645,460
INTENDED CHANGE:		
NONE	6,112	6,753,405
NEW	4,204	3,817,708
BOTH	59	50,098
NO REPORT	2,550	4,024,249
TOTAL	12,925	14,645,460

## Acquisitions

Foreign persons reported that they had acquired 299 parcels of U.S. agricultural land, covering 373,185 acres during January 1-December 31, 1993 (tables 18 and 19). Included in these acquisitions data are reports filed by U.S. entities that became foreign during the period. This change occurs when a significant interest or substantial control in a U.S. entity is subsequently acquired by a foreign person. Consequently, all of the reported acres are not necessarily recent land purchases. These acquisitions could include land held for any length of time by a U.S. entity that recently came within the definition of a foreign person under the act.

The reported acquisitions data should be regarded as preliminary in that they understate the total acreage acquired by foreign persons during the reporting period. Because foreign persons have a statutory 90 days within which to report their acquisitions, not all the acquisitions acquired in the 90 days preceding the December 31, 1993, closing date of this report were received for processing by USDA. Therefore, a number of reports for October, November, and December are not included in this report. A further understatement of the acreage acquired by foreign persons during the reporting period may result from reports that are not timely filed and/or completed by the closing date of this report. Consequently, such reports would not have been processed for inclusion in this report.

TABLE 18--U.S. AGRICULTURAL LAND ACQUISITIONS OF FOREIGN OWNERS BY STATE,  
JANUARY 1 - DECEMBER 31, 1993

STATE AND U.S. TERRITORY	ACRES (NUMBER)	VALUE (1,000 DOLLARS) 1/	STATE AND U.S. TERRITORY	ACRES (NUMBER)	VALUE (1,000 DOLLARS) 1/
ALABAMA	18,495	15,422	NEVADA	130,137	6,023
ARIZONA	8,008	6,360	NEW HAMPSHIRE	10	105
ARKANSAS	10,700	6,425	NEW MEXICO	8,320	1,634
CALIFORNIA	1,084	10,734	NEW YORK	1,324	592
COLORADO	29,595	10,454	NORTH CAROLINA	301	454
FLORIDA	9,876	12,239	OHIO	2,538	3,068
GEORGIA	5,022	6,803	OKLAHOMA	1,121	893
HAWAII	86	807	OREGON	225	5,269
ILLINOIS	4,307	9,979	PENNSYLVANIA	1,760	5,165
INDIANA	672	1,789	SOUTH CAROLINA	1,601	2,011
KANSAS	320	164	TENNESSEE	195	785
KENTUCKY	2,958	9,655	TEXAS	77,891	30,178
LOUISIANA	702	541	UTAH	2,038	2,168
MAINE	25,575	4,280	VERMONT	333	413
MICHIGAN	342	656	VIRGINIA	413	1,112
MINNESOTA	870	144	WASHINGTON	176	1,358
MISSISSIPPI	6,200	6,830	WEST VIRGINIA	369	276
MISSOURI	3,280	1,374	WISCONSIN	2,733	15,861
MONTANA	648	125	WYOMING	12,804	3,845
NEBRASKA	286	523			
			TOTAL	373,315	186,514

1/ VALUE IS PURCHASE PRICE OR NONPURCHASE PRICE (ESTIMATED VALUE).

Concentration of Foreign Acquisitions of U.S. Agricultural Land

Fifty-six percent of the acres acquired during 1993 were in Nevada and Texas (table 18). Eighty-eight percent of the acquisitions were concentrated in the West and South (table 24). Much of this concentration is due primarily to foreign persons from the British Virgin Islands accounting for 52 percent of the acquisitions.

Characteristics of Foreign Owners

Type of Foreign Owner. Corporations reported acquiring 67 percent of the parcels and acres (table 19). Individuals account for 2 percent of the acres; partnerships, 25 percent; and trusts and associations, 6 percent. When partial interests of foreign investors are taken into account, the 373,315 acres drop to an acreage equivalent of 372,485 acres.

Corporations acquired an average of 1,261 acres per parcel, or 2,967 acres per owner, compared with individuals who acquired an average 145 acres per parcel, or 152 acres per holder. Partnerships reported acquisitions averaging 2,326 acres per parcel, or 4,228 acres per owner; and trusts reported 1,448 acres per parcel and 2,716 acres per owner.

The largest acreage acquired by individuals during the period was reported for Texas (table 20). Organizations reported acquiring the largest acreage in Nevada, Texas, California, and Colorado.

Size of Acquisition. Owners of parcels with 300 acres or more (43 percent of the owners) acquired approximately 98 percent of the acres, and owners of parcels with less than 300 acres (57 percent of the owners) acquired the remaining 2 percent of the acres (table 21). All parcels of 300 or more acres accounted for 83 percent of the total value. The value per acre, however, is concentrated in the reports of holders of less than 300 acres--\$3,699 per acre, compared with \$425 per acre for holdings of 300 or more acres.

TABLE 19--U.S. AGRICULTURAL LAND ACQUISITIONS BY TYPE OF FOREIGN OWNER, JANUARY 1 - DECEMBER 31, 1993 (NUMBER)

OWNER	OWNERS REPORTING	PARCELS REPORTED	ACRES	PARCELS WITH PARTIAL INTERESTS REPORTED <sup>1/</sup>	ACREAGE EQUIVALENT <sup>2/</sup>
INDIVIDUAL	42	44	6,394	3	5,991
CORPORATION	85	200	252,173	3	251,746
PARTNERSHIP	22	40	93,022	1	93,022
TRUST	8	15	21,726	0	21,726
TOTAL	157	299	373,315	7	372,485

<sup>1/</sup> PARCELS WITH PARTIAL INTERESTS ARE THOSE PARCELS WHICH ARE OWNED ONLY IN PART BY THE FOREIGN INVESTOR; THAT IS, A PERCENTAGE INTEREST LESS THAN 100 PERCENT.

<sup>2/</sup> ACREAGE EQUIVALENT EQUALS THE TOTAL ACREAGE REPORTED MULTIPLIED BY THE PERCENTAGE HELD BY THE FOREIGN OWNER.

TABLE 20--FOREIGN OWNERS OF U.S. AGRICULTURAL LAND ACQUISITIONS BY STATE,  
JANUARY 1 - DECEMBER 31, 1993  
(NUMBER)

STATE AND U.S. TERRITORY	INDIVIDUAL		ORGANIZATION	
	PARCELS REPORTED	ACRES	PARCELS REPORTED	ACRES
ALABAMA	0	0	15	18,495
ARIZONA	0	0	13	8,008
ARKANSAS	2	74	4	10,626
CALIFORNIA	0	0	7	1,084
COLORADO	1	625	9	28,970
FLORIDA	2	162	9	9,714
GEORGIA	1	134	21	4,888
HAWAII	2	85	1	1
ILLINOIS	2	142	21	4,165
INDIANA	0	0	12	672
KANSAS	0	0	2	320
KENTUCKY	2	159	15	2,799
LOUISIANA	0	0	2	702
MAINE	0	0	4	25,575
MICHIGAN	2	184	2	158
MINNESOTA	0	0	3	870
MISSISSIPPI	0	0	21	6,200
MISSOURI	1	940	2	2,340
MONTANA	0	0	2	648
NEBRASKA	0	0	2	286
NEVADA	1	640	6	129,497
NEW HAMPSHIRE	1	10	0	0
NEW MEXICO	0	0	3	8,320
NEW YORK	4	400	1	924
NORTH CAROLINA	2	59	3	242
OHIO	4	603	5	1,935
OKLAHOMA	0	0	3	1,121
OREGON	0	0	4	225
PENNSYLVANIA	0	0	19	1,760
SOUTH CAROLINA	1	92	9	1,509
TENNESSEE	0	0	1	195
TEXAS	10	1,729	13	76,162
UTAH	1	167	2	1,871
VERMONT	2	24	3	309
VIRGINIA	1	21	2	392
WASHINGTON	1	69	4	107
WEST VIRGINIA	0	0	3	369
WISCONSIN	1	75	1	2,658
WYOMING	0	0	6	12,804
TOTAL	44	6,394	255	366,921

TABLE 21--FOREIGN-OWNED U.S. AGRICULTURAL LAND ACQUISITIONS  
BY SIZE OF ACQUISITION, JANUARY 1 - DECEMBER 31, 1993

SIZE (ACRES)	OWNERS REPORTING (NUMBER)	PARCELS REPORTED (NUMBER)	ACRES (NUMBER)	VALUE (1,000 DOLLARS) <sup>1/</sup>
LESS THAN 20	12	12	95	771
20-59	29	31	985	6,984
60-99	14	15	1,159	1,794
100-299	35	48	6,266	21,914
300-999	38	75	21,454	27,303
1000 OR MORE	29	118	343,356	127,748
TOTAL	157	299	373,315	186,514

<sup>1/</sup> VALUE IS PURCHASE PRICE OR NONPURCHASE PRICE (ESTIMATED VALUE).

Purchase Price and Value of Acquisitions. Corporations account for 62 percent of the purchase price and nonpurchase price (estimated value) at time of acquisition (table 22). The average per acre purchase price and nonpurchase price (estimated value) is lowest for trusts at \$282; followed by corporations, \$459; partnerships, \$601; and individuals \$1,358.

Equity is frequently used to measure net foreign investment transfer. To approximate equity, debt was subtracted from current value for all reports that provided information on debt and current value. The 299 reports providing information on debt (\$12,543,000) and current value (\$186,701,000) resulted in an equity figure of \$174,158,000 (table 22). These figures reveal an equity figure of 93 percent in relation to current value.

Country of Origin. U.S. corporations with foreign interests acquired 60 percent of the acreage. Foreign persons not affiliated with a U.S. corporation acquired the remaining 40 percent (table 23). Foreign persons from the British Virgin Islands acquired 196,340 acres, 52 percent of the total.

Eighty-eight percent of the acres acquired during 1993 were in the South and West (table 24). Foreign persons from the British Virgin Islands and U.S./France corporations acquired 68 percent of the acres in the South. U.S./British Virgin Islands corporations acquired 67 percent of the acres in the West and foreign persons from Canada acquired 91 percent of the acres in the Northeast.

TABLE 22--VALUE OF U.S. AGRICULTURAL LAND ACQUISITIONS BY TYPE OF FOREIGN OWNER, JANUARY 1 - DECEMBER 31, 1993

OWNER	OWNERS REPORTING (NUMBER)	ACRES WITH PURCHASE PRICE REPORTED (NUMBER)	PURCHASE PRICE 1/ (1,000 DOLLARS)	ACRES WITH NON-PURCHASE PRICE REPORTED (NUMBER)	NON-PURCHASE PRICE 1/ (1,000 DOLLARS)
INDIVIDUAL	42	5,689	8,447	705	238
CORPORATION	85	105,245	84,630	146,928	31,159
PARTNERSHIP	22	76,235	35,909	16,787	20,009
TRUST	8	21,666	6,072	60	50
TOTAL	157	208,835	135,058	164,480	51,456
		ACRES WITH CURRENT VALUE REPORTED (NUMBER)	CURRENT VALUE 2/ (1,000 DOLLARS)	ACRES WITH EQUITY REPORTED (NUMBER)	EQUITY (1,000 DOLLARS)
INDIVIDUAL	6,394	8,742	6,394	5,289	
CORPORATION	252,173	115,889	252,173	108,158	
PARTNERSHIP	93,022	55,948	93,022	54,589	
TRUST	21,726	6,122	21,726	6,122	
TOTAL	373,315	186,701	373,315	174,158	

1/ PURCHASE PRICE AND NONPURCHASE PRICE (ESTIMATED VALUE) AT TIME OF ACQUISITION.

2/ CURRENT VALUE IN VALUE AT TIME OF REPORTING.



TABLE 23--U.S. AGRICULTURAL LAND ACQUISITIONS BY COUNTRY OF FOREIGN OWNER,  
JANUARY 1 - DECEMBER 31, 1993

COUNTRY	OWNERS REPORTING (NUMBER)	PARCELS REPORTED (NUMBER)	ACRES (NUMBER)	VALUE (1,000 DOLLARS) <sup>1/</sup>
AUSTRIA	2	3	669	751
BRITISH VIRGIN ISLANDS	1	1	66,490	15,619
CANADA	20	23	18,934	29,076
CAYMAN ISLANDS	1	1	11,068	2,693
CHILE	1	1	300	2,225
COSTA RICA	1	1	416	183
FRANCE	1	1	3,295	700
GERMANY	24	31	9,886	8,354
JAPAN	1	1	120	300
MEXICO	3	3	264	755
NETHERLANDS	9	10	1,778	2,273
PAKISTAN	1	1	80	208
SOUTH AFRICA	1	1	164	300
SPAIN	1	1	174	644
SWEDEN	2	3	17,820	930
SWITZERLAND	4	6	328	579
TAIWAN	2	2	85	707
THAILAND	1	1	8	55
UNITED KINGDOM	8	24	17,584	12,199
VENEZUELA	1	1	819	2,457
SUBTOTAL <sup>2/</sup>	85	116	150,282	81,008
US/ARGENTINA	1	1	252	220
US/BELGIUM	1	1	46	64
US/BERMUDA	1	1	32	1,360
US/BRITISH VIRGIN ISLANDS	2	6	129,850	6,446
US/CANADA	8	13	16,116	4,731
US/FRANCE	6	37	25,704	23,132
US/GERMANY	15	39	10,609	14,800
US/ISRAEL	1	2	157	5,425
US/JAPAN	7	18	7,576	8,071
US/JORDAN	1	1	129	3,000
US/LIECHTENSTEIN	3	3	8,653	5,411
US/MEXICO	1	1	2,200	880
US/NETHERLANDS	3	3	3,081	8,158
US/NETHERLANDS ANTILLES	1	1	649	1,551
US/PANAMA	1	1	6,787	6,972
US/PARAGUAY	1	1	236	270
US/PERU	1	2	345	445
US/SAUDI ARABIA	1	1	105	275
US/SWITZERLAND	5	12	2,622	3,434
US/TAIWAN	1	1	68	460
US/UNITED ARAB EMIRATES	1	2	596	2,084
US/UNITED KINGDOM	9	34	7,133	8,232
US/MULTIPLE	1	2	87	85
SUBTOTAL <sup>3/</sup>	72	183	223,033	105,506
TOTAL ALL LAND ACQUISITIONS	157	299	373,315	186,514

<sup>1/</sup> VALUE IS PURCHASE PRICE OR NONPURCHASE PRICE (ESTIMATED VALUE).

<sup>2/</sup> TOTAL INTERESTS EXCLUDING U.S. CORPORATIONS WITH FOREIGN SHAREHOLDERS.

<sup>3/</sup> TOTAL INTERESTS OF U.S. CORPORATIONS WITH FOREIGN SHAREHOLDERS.

TABLE 24--FOREIGN OWNERSHIP OF U.S. AGRICULTURAL LAND ACQUISITIONS BY U.S. REGION,  
JANUARY 1 - DECEMBER 31, 1993  
(NUMBER)

COUNTRY	SOUTH		WEST		NORTHEAST		MIDWEST	
	PARCELS REPORTED	ACRES	PARCELS REPORTED	ACRES	PARCELS REPORTED	ACRES	PARCELS REPORTED	ACRES
AUSTRIA	2	410	0	0	0	0	1	259
BRITISH VIRGIN ISLANDS	1	66,490	0	0	0	0	0	0
CANADA	6	608	3	3,221	10	12,327	4	2,778
CAYMAN ISLANDS	0	0	1	11,068	0	0	0	0
CHILE	0	0	0	0	1	300	0	0
COSTA RICA	1	416	0	0	0	0	0	0
FRANCE	0	0	1	3,295	0	0	0	0
GERMANY	9	5,067	9	2,911	6	588	7	1,320
JAPAN	0	0	0	0	0	0	1	120
MEXICO	2	109	1	155	0	0	0	0
NETHERLANDS	8	1,594	0	0	0	0	2	184
PAKISTAN	0	0	1	80	0	0	0	0
SOUTH AFRICA	1	164	0	0	0	0	0	0
SPAIN	0	0	1	174	0	0	0	0
SWEDEN	0	0	3	17,820	0	0	0	0
SWITZERLAND	2	107	0	0	1	21	3	200
TAIWAN	0	0	2	85	0	0	0	0
THAILAND	0	0	1	8	0	0	0	0
UNITED KINGDOM	12	2,024	6	13,434	2	961	4	1,165
VENEZUELA	0	0	0	0	0	0	1	819
SUBTOTAL 1/	44	76,989	29	52,251	20	14,197	23	6,845
US/ARGENTINA	1	252	0	0	0	0	0	0
US/BELGIUM	1	46	0	0	0	0	0	0
US/BERMUDA	1	32	0	0	0	0	0	0
US/BRITISH VIRGIN ISLANDS	1	673	5	129,177	0	0	0	0
US/CANADA	7	598	2	960	1	13,923	3	635
US/FRANCE	33	25,031	1	310	0	0	3	363
US/GERMANY	20	6,698	2	751	12	881	5	2,279
US/ISRAEL	0	0	2	157	0	0	0	0
US/JAPAN	1	52	15	7,348	0	0	2	176
US/JORDAN	0	0	1	129	0	0	0	0
US/LIECHTENSTEIN	3	8,653	0	0	0	0	0	0
US/MEXICO	0	0	0	0	0	0	1	2,200
US/NETHERLANDS	2	3,034	0	0	0	0	1	47
US/NETHERLANDS ANTILLES	1	649	0	0	0	0	0	0
US/PANAMA	1	6,787	0	0	0	0	0	0
US/PARAGUAY	1	236	0	0	0	0	0	0
US/PERU	2	345	0	0	0	0	0	0
US/SAUDI ARABIA	1	105	0	0	0	0	0	0
US/SWITZERLAND	2	668	0	0	0	0	10	1,954
US/TAIWAN	0	0	1	68	0	0	0	0
US/UNITED ARAB EMIRATES	2	596	0	0	0	0	0	0
US/UNITED KINGDOM	17	4,205	3	1,883	1	1	13	1,044
US/MULTIPLE	0	0	2	87	0	0	0	0
SUBTOTAL 2/	97	58,660	34	140,870	14	14,805	38	8,698
TOTAL ALL LAND ACQUISITIONS	141	135,649	63	193,121	34	29,002	61	15,543

1/ TOTAL INTERESTS EXCLUDING U.S. CORPORATIONS WITH FOREIGN SHAREHOLDERS.  
2/ TOTAL INTERESTS OF U.S. CORPORATIONS WITH FOREIGN SHAREHOLDERS.

### Interest in Land

Ninety-four percent of the parcels, accounting for 99 percent of the reported acres, were acquired in fee interest whole (table 25).

### Method of Acquisition

Sixty-four percent of the parcels, covering 46 percent of the acres, were acquired for cash only (table 25). This compares with 6 percent of the parcels, covering 37 percent of the acres, acquired by other method only.

### Land Use

Of the acres acquired in 1993, 66 percent were in pasture, 14 percent in forest, 12 percent in crop, 6 percent in other agriculture, and 2 percent in other nonagriculture (table 26). Foreign persons from Germany and U.S./Canada and U.S./Japan corporations acquired 57 percent of the cropland. Foreign persons from the British Virgin Islands acquired 79 percent of the pasture land and foreign persons from Canada and U.S./France corporations acquired 82 percent of the forest land.

Separating data on reports for only forest or forest and other nonagricultural land shows that 12 percent of the acquisitions

TABLE 25--FOREIGN-OWNED U.S. AGRICULTURAL LAND ACQUISITIONS BY TYPE OF INTEREST, METHOD OF ACQUISITION, AND OWNER-REPRESENTATIVE, JANUARY 1 - DECEMBER 31, 1993 (NUMBER)

ITEM	PARCELS REPORTED	ACRES
INTEREST:		
FEE INTEREST WHOLE	282	369,962
FEE INTEREST PARTIAL <sup>1/</sup>	7	1,668
LIFE ESTATE	1	92
PURCHASE CONTRACT	9	1,593
TOTAL	299	373,315
METHOD OF ACQUISITION:		
CASH ONLY	192	173,708
CREDIT ONLY	26	7,111
TRADE ONLY	27	15,610
GIFT/INHERITANCE ONLY	4	536
FORECLOSURE ONLY	18	10,038
OTHER METHOD ONLY	18	138,380
CASH & CREDIT ONLY	10	26,231
CASH & TRADE ONLY	2	281
NONCASH COMBINATIONS	2	1,420
TOTAL	299	373,315
OWNER-REPRESENTATIVE:		
ATTORNEY	103	78,001
MANAGER	55	45,917
AGENT	33	100,155
OTHER	85	146,017
FOREIGN OWNER	23	3,225
TOTAL	299	373,315

<sup>1/</sup> THE FEE INTEREST PARTIAL IS USED FOR THOSE PARCELS WHICH ARE OWNED ONLY IN PART BY THE FOREIGN INVESTOR; THAT IS, A PERCENTAGE INTEREST LESS THAN 100 PERCENT.

TABLE 26--USE OF U.S. AGRICULTURAL LAND ACQUISITIONS BY COUNTRY OF FOREIGN OWNER,  
 JANUARY 1 - DECEMBER 31, 1993  
 (ACRES)

COUNTRY	CROPLAND	PASTURE	FOREST	OTHER AGRICULTURE	OTHER NON-AGRICULTURE	TOTAL
AUSTRIA	240	0	410	0	19	669
BRITISH VIRGIN ISLANDS	0	65,532	0	638	320	66,490
CANADA	182	1,830	14,717	266	1,939	18,934
CAYMAN ISLANDS	0	11,068	0	0	0	11,068
CHILE	0	0	0	300	0	300
COSTA RICA	416	0	0	0	0	416
FRANCE	0	3,295	0	0	0	3,295
GERMANY	2,547	2,864	989	3,280	206	9,886
JAPAN	0	120	0	0	0	120
MEXICO	155	99	0	10	0	264
NETHERLANDS	205	1,191	174	201	7	1,778
PAKISTAN	80	0	0	0	0	80
SOUTH AFRICA	0	0	0	164	0	164
SPAIN	174	0	0	0	0	174
SWEDEN	0	0	120	17,700	0	17,820
SWITZERLAND	304	0	21	0	3	328
TAIWAN	0	50	0	35	0	85
THAILAND	0	0	0	0	8	8
UNITED KINGDOM	837	13,573	3,127	19	28	17,584
VENEZUELA	766	0	0	53	0	819
<b>SUBTOTAL 1/</b>	<b>5,906</b>	<b>99,622</b>	<b>19,558</b>	<b>22,666</b>	<b>2,530</b>	<b>150,282</b>
US/ARGENTINA	40	0	0	192	20	252
US/BELGIUM	0	0	46	0	0	46
US/BERMUDA	0	0	0	32	0	32
US/BRITISH VIRGIN ISLANDS	940	128,237	673	0	0	129,850
US/CANADA	10,323	1,218	3,949	0	626	16,116
US/FRANCE	1,746	296	23,148	514	0	25,704
US/GERMANY	6,308	1,949	1,640	86	626	10,609
US/ISRAEL	70	0	0	0	87	157
US/JAPAN	6,137	52	110	0	1,277	7,576
US/JORDAN	0	129	0	0	0	129
US/LIECHTENSTEIN	7,248	0	0	71	1,334	8,653
US/MEXICO	0	2,200	0	0	0	2,200
US/NETHERLANDS	1,232	1,634	0	172	43	3,081
US/NETHERLANDS ANTILLES	0	649	0	0	0	649
US/PANAMA	0	6,787	0	0	0	6,787
US/PARAGUAY	0	236	0	0	0	236
US/PERU	61	225	47	0	12	345
US/SAUDI ARABIA	59	0	46	0	0	105
US/SWITZERLAND	2,523	12	48	23	16	2,622
US/TAIWAN	0	0	0	68	0	68
US/UNITED ARAB EMIRATES	283	246	40	0	27	596
US/UNITED KINGDOM	1,672	3,276	1,465	639	81	7,133
US/MULTIPLE	87	0	0	0	0	87
<b>SUBTOTAL 2/</b>	<b>38,729</b>	<b>147,146</b>	<b>31,212</b>	<b>1,797</b>	<b>4,149</b>	<b>223,033</b>
<b>TOTAL ALL LAND ACQUISITIONS</b>	<b>44,635</b>	<b>246,768</b>	<b>50,770</b>	<b>24,463</b>	<b>6,679</b>	<b>373,315</b>

1/ TOTAL INTERESTS EXCLUDING U.S. CORPORATIONS WITH FOREIGN SHAREHOLDERS.  
 2/ TOTAL INTERESTS OF U.S. CORPORATIONS WITH FOREIGN SHAREHOLDERS.

are in these two land-use categories (tables 26 and 27). Sixty-five percent of these acquisitions, were in Alabama and Maine (table 27).

Foreign persons from Canada not affiliated with a U.S. corporation and U.S./France corporations purchased most of the U.S. forest land or forest and other nonagricultural lands (table 28), accounting for 81 percent of such acquisitions, 37,397 acres.

TABLE 27--U.S. FOREST AND OTHER NONAGRICULTURAL LAND ACQUISITIONS OF FOREIGN OWNERS BY STATE, JANUARY 1 - DECEMBER 31, 1993

STATE AND U.S. TERRITORY	PARCELS REPORTED (NUMBER)	ACRES (NUMBER)	VALUE (1,000 DOLLARS) <u>1/</u>
ALABAMA	15	18,495	15,422
FLORIDA	1	1,154	386
GEORGIA	9	3,715	3,172
ILLINOIS	1	1	1
LOUISIANA	1	286	358
MAINE	3	11,652	2,098
MINNESOTA	2	440	15
MISSISSIPPI	17	5,100	5,924
NEW YORK	2	1,023	400
NORTH CAROLINA	3	176	149
OREGON	2	132	4,159
PENNSYLVANIA	3	76	498
SOUTH CAROLINA	3	699	719
TEXAS	1	48	14
VERMONT	3	282	238
VIRGINIA	1	43	201
WASHINGTON	2	11	20
WISCONSIN	1	2,658	15,756
TOTAL	70	45,991	49,530

1/ VALUE IS PURCHASE PRICE OR NONPURCHASE PRICE (ESTIMATED VALUE).

TABLE 28--U.S. FOREST AND OTHER NONAGRICULTURAL LAND ACQUISITIONS BY COUNTRY OF FOREIGN OWNER, JANUARY 1 - DECEMBER 31, 1993

COUNTRY	OWNERS REPORTING (NUMBER)	PARCELS REPORTED (NUMBER)	ACRES (NUMBER)	VALUE (1,000 DOLLARS) <u>1/</u>
AUSTRIA	1	2	410	351
CANADA	5	7	14,670	18,093
GERMANY	2	2	580	694
NETHERLANDS	1	1	39	53
SWITZERLAND	1	1	21	19
UNITED KINGDOM	2	14	3,041	7,983
SUBTOTAL <u>2/</u>	12	27	18,761	27,193
US/BELGIUM	1	1	46	64
US/BRITISH VIRGIN ISLANDS	1	1	673	554
US/CANADA	2	6	899	232
US/FRANCE	3	21	22,727	19,531
US/GERMANY	4	9	1,548	1,501
US/SWITZERLAND	1	1	48	14
US/UNITED KINGDOM	3	4	1,289	441
SUBTOTAL <u>3/</u>	15	43	27,230	22,337
TOTAL	27	70	45,991	49,530

1/ VALUE IS PURCHASE PRICE OR NONPURCHASE PRICE (ESTIMATED VALUE).

2/ TOTAL INTERESTS EXCLUDING U.S. CORPORATIONS WITH FOREIGN SHAREHOLDERS.

3/ TOTAL INTERESTS OF U.S. CORPORATIONS WITH FOREIGN SHAREHOLDERS.

Corporations account for the largest number of owners reporting acquisitions of forest or forest and other nonagricultural land-- 67 percent of the owners reported acquiring 69 percent of the parcels covering 87 percent of the acres (table 29).

Owners of parcels with less than 1,000 acres, 74 percent of the owners, reported acquiring 40 percent of the parcels covering only 9 percent of the forest or forest and other nonagricultural lands (table 30). The remaining 26 percent of the owners, owning parcels with 1,000 or more acres, reported acquiring 60 percent of the parcels covering 91 percent of these lands.

Intended Use

Reports for 98 percent of the acres indicated no change in land use (table 31). Intended changes to other agricultural and nonagricultural uses were reported for holders of 1.9 percent of the acquired acres. Because the form asks for changes by parcels and not acres, all of these acres may not be affected by the indicated changes. No reports on intended use were received for 0.1 percent of the acres.

TABLE 29--U.S. FOREST AND OTHER NONAGRICULTURAL LAND ACQUISITIONS BY TYPE OF FOREIGN OWNER, JANUARY 1 - DECEMBER 31, 1993 (NUMBER)

OWNER	OWNERS REPORTING	PARCELS REPORTED	ACRES	PARCELS WITH PARTIAL INTERESTS REPORTED <sup>1/</sup>	ACREAGE EQUIVALENT <sup>2/</sup>
INDIVIDUAL	3	3	148	1	132
CORPORATION	18	48	40,057	0	40,057
PARTNERSHIP	4	16	4,811	0	4,811
TRUST	2	3	975	0	975
TOTAL	27	70	45,991	1	45,975

<sup>1/</sup> PARCELS WITH PARTIAL INTERESTS ARE THOSE PARCELS WHICH ARE OWNED ONLY IN PART BY THE FOREIGN INVESTOR; THAT IS, A PERCENTAGE INTEREST LESS THEN 100 PERCENT.

<sup>2/</sup> ACREAGE EQUIVALENT EQUALS THE TOTAL ACREAGE REPORTED MULTIPLIED BY THE PERCENTAGE HELD BY THE FOREIGN OWNER.

TABLE 30--FOREIGN ACQUISITIONS OF U.S. FOREST AND OTHER NONAGRICULTURAL LAND BY SIZE OF ACQUISITION, JANUARY 1 - DECEMBER 31, 1993

SIZE (ACRES)	OWNERS REPORTING (NUMBER)	PARCELS REPORTED (NUMBER)	ACRES (NUMBER)	VALUE (1,000 DOLLARS) <sup>1/</sup>
LESS THAN 20		4	27	176
20-59		5	197	351
60-99		3	266	550
100-299		2	385	142
300-999		6	3,471	2,182
1000 OR MORE		7	41,645	46,129
TOTAL	27	70	45,991	49,530

<sup>1/</sup> VALUE IS PURCHASE PRICE OR NONPURCHASE PRICE (ESTIMATED VALUE).

## Tenure

Tenants operate 35 percent of the parcels acquired during the period and 14 percent of the acres, whereas foreign owners operate 27 percent of the parcels and 41 percent of the acres (table 32). Managers, operate 5 percent of the parcels and 28 percent of the acres. No responses on tenure were received for 33 percent of the parcels covering 17 percent of the acres. Rental agreements applied to only 34 percent of the parcels covering 14 percent of the acres.

## Tenure Change

Reports for 31 percent of the parcels acquired during the period indicate no tenure change for 54 percent of the acreage (table 32). Reports for 40 percent of the parcels, containing 34

TABLE 31--INTENDED USE OF U.S. AGRICULTURAL LAND ACQUISITIONS OF FOREIGN OWNERS,  
JANUARY 1 - DECEMBER 31, 1993  
(NUMBER)

ITEM	NO CHANGE	OTHER AGRICULTURE	OTHER NON-AGRICULTURE	NO REPORT	TOTAL
INDIVIDUAL:					
PARCELS REPORTED	42	1	1	0	44
ACRES	6,310	50	34	0	6,394
ORGANIZATION:					
PARCELS REPORTED	216	9	24	6	255
ACRES	359,560	2,322	4,677	362	366,921
TOTAL:					
PARCELS REPORTED	258	10	25	6	299
ACRES	365,870	2,372	4,711	362	373,315

TABLE 32--TENURE OF FOREIGN-OWNED U.S. AGRICULTURAL LAND ACQUISITIONS,  
JANUARY 1 - DECEMBER 31, 1993

TENURE	PARCELS REPORTED (NUMBER)	ACRES (NUMBER)	VALUE (1,000 DOLLARS) <sup>1/</sup>
CURRENT:			
FOREIGN OWNER	82	154,151	51,705
MANAGER	16	104,257	11,461
TENANT	104	52,140	56,499
NO REPORT	97	62,767	66,849
TOTAL	299	373,315	186,514
RENTAL:			
CROP	11	2,836	4,540
CASH	92	48,856	50,758
NO REPORT	114	167,472	79,511
NOT APPLICABLE	82	154,151	51,705
TOTAL	299	373,315	186,514
INTENDED CHANGE:			
NONE	91	213,293	74,140
NEW	120	126,675	66,476
NO REPORT	88	33,347	45,898
TOTAL	299	373,315	186,514

<sup>1/</sup> VALUE IS PURCHASE PRICE OR NONPURCHASE PRICE (ESTIMATED VALUE).

percent of the acres, indicated a tenure change. Because the number of acres affected by new tenure arrangements was not reported, the acreage may be overstated; that is, all of these acres are not necessarily affected by new tenure arrangements. No responses on tenure change were made for 29 percent of the parcels accounting for 9 percent of the acres.

### Dispositions, Land-Use Changes, and Changes in Status

Data in this section are derived from reports filed by foreign investors who disposed of 558 parcels of U.S. agricultural land covering 498,458 acres between January 1 and December 31, 1993. In addition to these dispositions, there were reports of land-use changes out of agriculture affecting 21 parcels covering 928 acres, land-use change to agriculture for 1 parcel with 13 acres, and reports of change in status from foreign to nonforeign affecting 97 parcels covering 28,691 acres.

For the same reasons noted at the outset of the "Acquisitions" section, the reported data for dispositions, land-use changes, and changes in status should be regarded as preliminary. Reports that were not timely filed and/or completed or were statutorily not required to be filed by the closing date for this report are not included.

### Characteristics of Foreign Owners Disposing of Land

Type of Foreign Owner. The largest amount of acres disposed of was in Maine and New Mexico, accounting for 55 percent of the dispositions acreage (table 33).

TABLE 33--DISPOSITIONS OF U.S. AGRICULTURAL LAND BY TYPE OF FOREIGN OWNERS, BY STATE, JANUARY 1 - DECEMBER 31, 1993 (NUMBER)

STATE AND U.S. TERRITORY	INDIVIDUAL		ORGANIZATION		TOTAL	
	PARCELS REPORTED	ACRES	PARCELS REPORTED	ACRES	PARCELS REPORTED	ACRES
ALABAMA	0	0	52	12,215	52	12,215
ARIZONA	0	0	7	1,450	7	1,450
ARKANSAS	6	5,796	8	6,846	14	12,642
CALIFORNIA	0	0	20	6,770	20	6,770
COLORADO	2	945	9	12,883	11	13,828
FLORIDA	1	311	14	2,027	15	2,338
GEORGIA	7	500	21	5,189	28	5,689
ILLINOIS	1	3	48	8,363	49	8,366
INDIANA	0	0	17	1,062	17	1,062
IOWA	0	0	2	72	2	72
KANSAS	0	0	7	3,647	7	3,647
KENTUCKY	0	0	17	1,258	17	1,258
LOUISIANA	0	0	17	8,408	17	8,408
MAINE	0	0	89	162,813	89	162,813
MINNESOTA	0	0	19	790	19	790
MISSISSIPPI	0	0	25	13,156	25	13,156
MISSOURI	1	1,176	48	11,261	49	12,437
MONTANA	0	0	7	6,304	7	6,304
NEBRASKA	0	0	4	817	4	817
NEVADA	0	0	4	7,411	4	7,411
NEW HAMPSHIRE	0	0	5	70,520	5	70,520
NEW MEXICO	0	0	3	110,256	3	110,256
NEW YORK	2	847	1	134	3	881
NORTH CAROLINA	1	299	7	3,941	8	4,240
NORTH DAKOTA	1	160	0	0	1	160
OHIO	3	814	11	1,590	14	2,404
OKLAHOMA	0	0	1	160	1	160
OREGON	1	68	0	0	1	68
PENNSYLVANIA	0	0	3	629	3	629
SOUTH CAROLINA	0	0	9	749	9	749
TENNESSEE	1	223	2	570	3	793
TEXAS	1	21	14	6,542	15	6,563
UTAH	1	58	2	5	3	63
VERMONT	3	229	3	677	6	906
VIRGINIA	0	0	15	3,073	15	3,073
WASHINGTON	1	40	3	31	4	71
WISCONSIN	1	40	4	409	5	449
WYOMING	0	0	6	14,900	6	14,900
TOTAL	34	11,530	524	486,928	558	498,458



Transfers by foreign investors to U.S. purchasers accounted for 51 percent of the parcels and 39 percent of the acres (table 34). Reports for 6 percent of the parcels and 5 percent of the acres indicated that they were transferred to other known foreign persons. Reports for 40 percent of the parcels covering 55 percent of the acres indicated dispositions to persons of unknown citizenship.

Corporations were the most active type of foreign owner disposing of land, accounting for 63 percent of the owners, 82 percent of the parcels, and 93 percent of the acres (table 35). In comparison, individuals and partnership accounted for 34 percent of the owners, 16 percent of the parcels, and 6 percent of the acres.

Size of Disposition. The most acreage disposed of was for parcels with 1,000 or more acres, accounting for 94 percent of

TABLE 34--DISPOSITIONS OF U.S. AGRICULTURAL LAND BY FOREIGN OWNERS, BY CITIZENSHIP OF PURCHASERS, JANUARY 1 - DECEMBER 31, 1993 (NUMBER)

PURCHASER	PARCELS REPORTED	ACRES
USA	285	193,816
FOREIGN	35	22,947
UNKNOWN	224	277,092
NO REPORT	14	4,603
TOTAL	558	498,458

TABLE 35--DISPOSITIONS OF U.S. AGRICULTURAL LAND BY TYPE OF FOREIGN OWNER, JANUARY 1 - DECEMBER 31, 1993 (NUMBER)

OWNER	OWNERS REPORTING	PARCELS REPORTED	ACRES	PARCELS WITH PARTIAL INTEREST REPORTED <sup>1/</sup>	ACREAGE EQUIVALENT <sup>2/</sup>
INDIVIDUAL	28	34	11,530	8	10,776
CORPORATION	91	460	465,899	14	395,568
PARTNERSHIP	21	57	19,630	1	19,472
TRUST	4	7	1,399	0	1,399
TOTAL	144	558	498,458	23	427,215

<sup>1/</sup> PARCELS WITH PARTIAL INTERESTS ARE THOSE PARCELS WHICH ARE OWNED ONLY IN PART BY THE FOREIGN INVESTOR; THAT IS, A PERCENTAGE INTEREST LESS THAN 100 PERCENT.

<sup>2/</sup> ACREAGE EQUIVALENT EQUALS THE TOTAL ACREAGE REPORTED MULTIPLIED BY THE PERCENTAGE HELD BY THE FOREIGN OWNER.

the acres (table 36). As should be expected, sales prices per acre were higher for smaller parcels. Average selling price for parcels of less than 20 acres was \$25,299 per acre, compared with \$253 per acre for parcels of 1,000 or more acres. Average selling price of all reported dispositions was \$342 per acre.

Country of Origin. Foreign persons from Canada and U.S./France and U.S./Mexico corporations disposed of most of the acreage--80 percent (table 37). Most of the dispositions occurred in the Northeast, 47 percent of the acres (table 38). Foreign persons from France and Canada accounted for 99.6 percent of the dispositions in the Northeast.

#### Land Use

Twelve percent of the dispositions were cropland; 33 percent, pasture; 53 percent, forest; and 1 percent each, other agriculture and other nonagriculture (table 39). U.S./France corporations disposed of 28 percent of the cropland; U.S./Mexico corporations disposed of 67 percent of the pasture land; and foreign persons from Canada and U.S./France corporations disposed of 95 percent of the forest land.

#### **Trends**

The data for 1993 are generally biased toward the first part of the year, whereas the data for 1981 through 1992 are generally more evenly distributed throughout the year (table 40). This has also been the case for current year data in past AFIDA reports. This can be explained primarily in terms of the AFIDA reporting requirements, which allow persons 90 days to report their transactions to the U.S. Department of Agriculture (USDA). Consequently, not all transactions occurring in the 90 days preceding the closing date of the report are reported to USDA by that date. Some of the bias is also due to reports that are not timely filed and/or completed by the closing date. The foregoing discussion also means that the 1993 data and, in some instances, data for prior years are understated and should be regarded as preliminary.

Foreign ownership of U.S. agricultural land has remained relatively steady from 1981 through 1993--slightly above or below 1 percent of all privately owned agricultural land in the United States (fig. 3). Most of the fluctuation is attributable to changes in the forest holdings, rising from 7.2 million acres in 1981 to 8.1 million in 1984, dropping to 6.0 million in 1989, rising to 7.3 million in 1991, and dropping slightly to 7.0 million in 1993. These changes are mainly due to million-acre-plus transactions by large timber companies. Looking at the crop, pasture, and other agriculture figures reveals a steady but relatively small increase in the numbers. Cropland rose from 1.7 million acres in 1981 to 2.5 million in 1993; pasture, from 2.8 to 4.0 million acres; and other agriculture, from 0.5 to 0.7 million acres.

TABLE 36--DISPOSITIONS OF FOREIGN-OWNED U.S. AGRICULTURAL LAND  
BY SIZE OF DISPOSITION, JANUARY 1 - DECEMBER 31, 1993

SIZE (ACRES)	OWNERS REPORTING (NUMBER)	PARCELS REPORTED (NUMBER)	ACRES (NUMBER)	SELLING PRICE (1,000 DOLLARS) <u>1/</u>
LESS THAN 20	25	29	167	4,225
20-59	21	28	795	2,534
60-99	8	14	648	3,366
100-299	26	39	4,381	17,758
300-999	37	85	22,141	23,737
1000 OR MORE	27	363	470,326	118,792
TOTAL	144	558	498,458	170,412

1/ SELLING PRICE IS VALUE AT TIME OF DISPOSITION.

TABLE 37--DISPOSITIONS OF U.S. AGRICULTURAL LAND BY COUNTRY OF FOREIGN  
OWNER, JANUARY 1 - DECEMBER 31, 1993

COUNTRY	OWNERS REPORTING (NUMBER)	PARCELS REPORTED (NUMBER)	ACRES (NUMBER)	SELLING PRICE (1,000 DOLLARS) <u>1/</u>
AUSTRIA	1	3	766	1,055
BAHAMAS	1	1	202	81
BELGIUM	1	1	7	2,200
BERMUDA	2	2	224	510
CANADA	13	18	74,175	4,904
DENMARK	2	2	160	110
FRANCE	1	1	204	300
GERMANY	29	47	17,735	19,453
JAPAN	1	1	1,176	350
LIECHTENSTEIN	3	4	2,975	3,611
MEXICO	1	1	21	225
NETHERLANDS	2	3	170	139
NETHERLANDS ANTILLES	4	5	2,927	2,584
PAKISTAN	3	6	2,480	5,001
SWITZERLAND	2	3	87	1,162
TAIWAN	1	1	68	460
UNITED KINGDOM	6	30	8,941	3,581
VENEZUELA	1	1	320	2,151
SUBTOTAL <u>2/</u>	74	130	112,638	47,877
US/BAHAMAS	1	6	14,900	4,049
US/BELGIUM	2	4	20	25
US/CANADA	6	69	14,757	10,273
US/FINLAND	1	2	87	33
US/FRANCE	8	179	197,249	51,842
US/GERMANY	7	7	2,528	1,042
US/ITALY	1	5	32	82
US/JAPAN	5	5	4,432	11,235
US/LIECHTENSTEIN	3	7	1,627	1,079
US/MEXICO	4	5	110,295	9,310
US/NETHERLANDS	3	3	3,124	8,126
US/NETHERLANDS ANTILLES	1	1	3,295	1,437
US/PANAMA	1	1	379	1,098
US/SWITZERLAND	6	8	6,457	5,568
US/UNITED KINGDOM	20	125	26,637	17,334
US/THIRD TIER	1	1	1	2
SUBTOTAL <u>3/</u>	70	428	385,820	122,535
TOTAL ALL LAND DISPOSITIONS	144	558	498,458	170,412

1/ SELLING PRICE IS VALUE AT TIME OF DISPOSITION.

2/ TOTAL INTERESTS EXCLUDING U.S. CORPORATIONS WITH FOREIGN SHAREHOLDERS.

3/ TOTAL INTERESTS OF U.S. CORPORATIONS WITH FOREIGN SHAREHOLDERS.

TABLE 38--DISPOSITIONS OF U.S. AGRICULTURAL LAND BY COUNTRY OF FOREIGN OWNER, BY U.S. REGION,  
JANUARY 1 - DECEMBER 31, 1993  
(NUMBER)

COUNTRY	SOUTH		WEST		NORTHEAST		MIDWEST	
	PARCELS REPORTED	ACRES	PARCELS REPORTED	ACRES	PARCELS REPORTED	ACRES	PARCELS REPORTED	ACRES
AUSTRIA	3	766	0	0	0	0	0	0
BAHAMAS	1	202	0	0	0	0	0	0
BELGIUM	1	7	0	0	0	0	0	0
BERMUDA	0	0	1	1	0	0	1	223
CANADA	7	914	1	20	9	73,051	1	160
DENMARK	0	0	0	0	0	0	2	160
FRANCE	0	0	0	0	1	204	0	0
GERMANY	20	10,573	17	4,295	1	840	9	2,027
JAPAN	0	0	0	0	0	0	1	1,176
LIECHTENSTEIN	3	1,175	1	1,800	0	0	0	0
MEXICO	1	21	0	0	0	0	0	0
NETHERLANDS	2	163	0	0	1	7	0	0
NETHERLANDS ANTILLES	5	2,927	0	0	0	0	0	0
PAKISTAN	0	0	6	2,480	0	0	0	0
SWITZERLAND	3	87	0	0	0	0	0	0
TAIWAN	0	0	1	68	0	0	0	0
UNITED KINGDOM	21	1,753	7	7,149	0	0	2	39
VENEZUELA	1	320	0	0	0	0	0	0
SUBTOTAL 1/	68	18,938	34	15,813	12	74,102	16	3,785
US/BAHAMAS	0	0	6	14,900	0	0	0	0
US/BELGIUM	0	0	0	0	0	0	4	20
US/CANADA	46	13,761	1	51	2	28	20	917
US/FINLAND	2	87	0	0	0	0	0	0
US/FRANCE	52	18,404	8	9,927	90	161,628	29	7,290
US/GERMANY	5	1,954	0	0	0	0	2	574
US/ITALY	5	32	0	0	0	0	0	0
US/JAPAN	2	69	3	4,363	0	0	0	0
US/LIECHTENSTEIN	0	0	1	640	1	90	5	897
US/MEXICO	2	39	3	110,256	0	0	0	0
US/NETHERLANDS	1	3,029	0	0	0	0	2	95
US/NETHERLANDS ANTILLES	1	3,295	0	0	0	0	0	0
US/PANAMA	0	0	1	379	0	0	0	0
US/SWITZERLAND	6	5,632	1	257	0	0	1	568
US/UNITED KINGDOM	25	5,250	8	4,535	1	1	91	16,851
US/THIRD TIER	1	1	0	0	0	0	0	0
SUBTOTAL 2/	148	51,553	32	145,308	94	161,747	154	27,212
TOTAL ALL LAND DISPOSITIONS	216	70,491	66	161,121	106	235,849	170	30,997

1/ TOTAL INTERESTS EXCLUDING U.S. CORPORATIONS WITH FOREIGN SHAREHOLDERS.  
2/ TOTAL INTERESTS OF U.S. CORPORATIONS WITH FOREIGN SHAREHOLDERS.

TABLE 39--DISPOSITIONS OF U.S. AGRICULTURAL LAND BY COUNTRY OF FOREIGN OWNER, BY USE,  
 JANUARY 1 - DECEMBER 31, 1993  
 (ACRES)

COUNTRY	CROPLAND	PASTURE	FOREST	OTHER AGRICULTURE	OTHER NON-AGRICULTURE	TOTAL
AUSTRIA	0	0	766	0	0	766
BAHAMAS	38	0	164	0	0	202
BELGIUM	0	0	0	7	0	7
BERMUDA	106	40	75	1	2	224
CANADA	376	448	72,994	270	87	74,175
DENMARK	159	0	0	0	1	160
FRANCE	0	100	104	0	0	204
GERMANY	12,367	1,657	3,143	437	131	17,735
JAPAN	0	1,176	0	0	0	1,176
LIECHTENSTEIN	2,527	0	0	112	336	2,975
MEXICO	21	0	0	0	0	21
NETHERLANDS	0	147	16	0	7	170
NETHERLANDS ANTILLES	2,334	166	261	137	29	2,927
PAKISTAN	2,480	0	0	0	0	2,480
SWITZERLAND	0	87	0	0	0	87
TAIWAN	0	0	0	68	0	68
UNITED KINGDOM	72	6,985	1,882	0	2	8,941
VENEZUELA	0	0	0	320	0	320
SUBTOTAL 1/	20,480	10,806	79,405	1,352	595	112,638
US/BAHAMAS	0	14,900	0	0	0	14,900
US/BELGIUM	0	0	20	0	0	20
US/CANADA	443	100	13,235	834	145	14,757
US/FINLAND	0	0	87	0	0	87
US/FRANCE	17,119	11,635	165,789	989	1,717	197,249
US/GERMANY	1,740	753	10	0	25	2,528
US/ITALY	0	0	32	0	0	32
US/JAPAN	82	4,095	205	0	50	4,432
US/LIECHTENSTEIN	879	696	15	24	13	1,627
US/MEXICO	0	110,256	0	39	0	110,295
US/NETHERLANDS	1,242	1,664	15	188	15	3,124
US/NETHERLANDS ANTILLES	3,135	0	0	160	0	3,295
US/PANAMA	350	0	0	29	0	379
US/SWITZERLAND	4,867	301	978	78	233	6,457
US/UNITED KINGDOM	9,947	9,999	5,664	80	947	26,637
US/THIRD TIER	0	0	1	0	0	1
SUBTOTAL 2/	39,804	154,399	186,051	2,421	3,145	385,820
TOTAL ALL LAND DISPOSITIONS	60,284	165,205	265,456	3,773	3,740	498,458

1/ TOTAL INTERESTS EXCLUDING U.S. CORPORATIONS WITH FOREIGN SHAREHOLDERS.  
 2/ TOTAL INTERESTS OF U.S. CORPORATIONS WITH FOREIGN SHAREHOLDERS.

TABLE 40--ACQUISITIONS AND DISPOSITIONS OF FOREIGN-OWNED U.S. AGRICULTURAL LAND, BY DATE  
 JANUARY 1981 - DECEMBER 1993

DATE	ACQUISITIONS			DISPOSITIONS		
	PARCELS REPORTED (NUMBER)	ACRES (NUMBER)	VALUE (1,000 DOLLARS) <sup>1/</sup>	PARCELS REPORTED (NUMBER)	ACRES (NUMBER)	VALUE (1,000 DOLLARS) <sup>1/</sup>
1981						
JANUARY	151	67,016	105,977	53	41,136	29,207
FEBRUARY	152	44,004	87,272	35	11,026	17,589
MARCH	283	2,488,783	1,920,853	44	105,183	31,220
APRIL	175	104,963	126,694	55	50,437	35,157
MAY	187	144,690	224,130	55	10,853	17,352
JUNE	196	115,743	111,743	60	50,818	35,890
JULY	176	137,844	183,462	54	61,558	41,688
AUGUST	196	376,852	167,431	45	26,419	58,695
SEPTEMBER	156	50,684	104,517	40	5,287	8,718
OCTOBER	155	110,969	64,853	47	18,190	13,804
NOVEMBER	155	75,149	76,666	50	23,154	18,752
DECEMBER	149	113,428	108,537	61	31,421	35,779
MULTIPLE	7	1,846	2,018	1	11	204
TOTAL	2,138	3,831,971	3,284,153	600	438,493	344,025
1982						
JANUARY	192	91,675	154,961	64	32,954	44,881
FEBRUARY	103	51,792	73,947	36	25,870	17,294
MARCH	143	50,474	91,683	35	7,465	11,460
APRIL	121	55,098	67,163	38	28,722	20,708
MAY	119	84,260	65,485	39	9,156	26,175
JUNE	139	78,924	65,084	47	29,471	39,797
JULY	136	70,556	87,916	39	11,608	19,166
AUGUST	108	192,259	97,743	31	15,860	23,957
SEPTEMBER	78	47,116	35,028	29	24,456	10,701
OCTOBER	97	38,589	34,408	43	2,830	2,727
NOVEMBER	88	125,187	157,806	38	18,900	64,881
DECEMBER	91	36,314	55,668	56	15,698	21,353
MULTIPLE	7	5,552	3,875	0	0	0
TOTAL	1,422	927,796	990,767	495	222,990	303,100
1983						
JANUARY	98	31,593	59,186	29	12,689	14,839
FEBRUARY	78	45,893	47,207	35	125,211	23,649
MARCH	78	22,281	46,234	33	8,104	15,202
APRIL	111	92,047	59,155	70	20,300	22,575
MAY	117	37,300	67,493	68	27,497	18,420
JUNE	74	29,725	56,413	59	7,096	41,642
JULY	86	46,511	46,579	53	18,659	27,690
AUGUST	70	33,685	30,760	53	34,153	23,677
SEPTEMBER	71	104,823	98,673	40	11,272	12,203
OCTOBER	48	19,091	27,416	41	4,571	28,029
NOVEMBER	77	55,024	324,795	61	176,802	290,889
DECEMBER	79	32,502	64,826	75	15,809	34,139
TOTAL	987	550,475	928,737	617	462,163	552,954
1984						
JANUARY	114	318,532	138,377	126	55,223	56,439
FEBRUARY	43	19,078	50,271	27	13,920	22,447
MARCH	67	78,118	89,462	52	26,609	24,878
APRIL	81	72,868	95,844	47	34,384	40,479
MAY	66	14,031	19,148	39	7,521	10,568
JUNE	73	50,632	68,270	42	29,884	37,041
JULY	52	14,053	155,774	47	14,162	24,759
AUGUST	68	35,707	90,410	43	12,895	30,473
SEPTEMBER	56	26,637	41,415	53	6,278	9,699
OCTOBER	47	19,633	36,530	34	17,760	27,044
NOVEMBER	46	43,760	41,772	61	14,085	16,550
DECEMBER	88	964,261	278,404	71	836,284	101,679
MULTIPLE	1	170	575	0	0	0
TOTAL	802	1,657,480	1,106,252	642	1,069,005	402,056
1985						
JANUARY	50	114,392	72,864	27	7,395	9,947
FEBRUARY	28	8,811	24,415	19	12,167	10,931
MARCH	43	13,347	88,184	29	5,798	16,496
APRIL	46	17,054	20,673	47	9,285	13,290
MAY	41	60,793	23,631	34	2,844	6,900
JUNE	40	21,624	25,161	26	26,265	11,171
JULY	49	68,482	51,147	27	2,062	3,414
AUGUST	35	8,734	15,252	31	7,431	4,109
SEPTEMBER	115	1,754,946	39,971	28	193,417	11,736
OCTOBER	58	17,208	85,453	33	14,953	7,853
NOVEMBER	25	8,705	26,469	18	6,974	7,340
DECEMBER	139	83,297	71,154	144	37,826	50,159
MULTIPLE	1	439	293	0	0	0
TOTAL	670	2,177,832	544,667	463	326,417	153,346

CONTINUED --

TABLE 40--ACQUISITIONS AND DISPOSITIONS OF FOREIGN-OWNED U.S. AGRICULTURAL LAND, BY DATE  
JANUARY 1981 - DECEMBER 1993--CONTINUED

DATE	ACQUISITIONS			DISPOSITIONS		
	PARCELS REPORTED (NUMBER)	ACRES (NUMBER)	VALUE (1,000 DOLLARS) <sub>1/</sub>	PARCELS REPORTED (NUMBER)	ACRES (NUMBER)	VALUE (1,000 DOLLARS) <sub>1/</sub>
<b>1986</b>						
JANUARY	44	13,459	59,635	27	4,717	6,203
FEBRUARY	26	9,299	6,765	18	1,295	2,415
MARCH	44	36,251	51,541	17	13,060	10,505
APRIL	56	25,766	135,703	22	5,520	4,196
MAY	98	1,604,122	130,986	88	1,641,830	22,107
JUNE	51	94,301	47,503	36	17,965	4,185
JULY	35	26,912	32,869	21	19,614	23,558
AUGUST	33	16,351	22,053	34	8,395	15,539
SEPTEMBER	34	36,048	58,043	26	3,757	10,088
OCTOBER	136	240,291	62,705	33	11,366	4,441
NOVEMBER	47	15,643	17,601	32	9,501	4,312
DECEMBER	125	51,471	100,026	75	57,955	48,924
<b>TOTAL</b>	<b>729</b>	<b>2,169,914</b>	<b>725,430</b>	<b>429</b>	<b>1,794,975</b>	<b>156,473</b>
<b>1987</b>						
JANUARY	26	9,508	20,307	23	4,467	7,578
FEBRUARY	32	14,316	39,974	29	6,393	6,821
MARCH	54	134,467	51,462	40	33,059	17,816
APRIL	63	68,330	29,999	72	27,647	30,026
MAY	39	44,505	30,081	32	10,627	20,554
JUNE	47	203,785	49,532	59	226,943	25,397
JULY	43	29,333	36,399	35	30,206	14,904
AUGUST	45	26,880	26,702	36	7,826	36,191
SEPTEMBER	39	17,546	31,656	44	6,594	13,257
OCTOBER	68	24,412	58,217	39	5,349	8,730
NOVEMBER	50	140,936	29,998	43	14,982	16,835
DECEMBER	97	98,404	65,857	159	38,517	52,594
<b>TOTAL</b>	<b>603</b>	<b>812,422</b>	<b>470,184</b>	<b>611</b>	<b>412,610</b>	<b>250,703</b>
<b>1988</b>						
JANUARY	68	65,072	71,641	52	26,268	22,604
FEBRUARY	43	28,757	23,548	52	60,267	46,828
MARCH	51	37,347	93,603	102	57,912	49,931
APRIL	42	35,472	29,367	63	266,203	80,047
MAY	46	71,276	53,965	57	34,946	12,872
JUNE	92	148,931	89,130	70	22,380	11,357
JULY	53	33,912	77,359	58	13,678	25,746
AUGUST	46	347,968	57,428	66	309,667	73,190
SEPTEMBER	40	16,883	96,410	52	10,579	9,268
OCTOBER	82	237,358	128,188	500	248,179	113,062
NOVEMBER	51	59,221	36,553	43	194,149	21,118
DECEMBER	107	269,448	234,510	105	334,779	61,483
<b>TOTAL</b>	<b>721</b>	<b>1,351,645</b>	<b>991,702</b>	<b>1,220</b>	<b>1,579,007</b>	<b>527,506</b>
<b>1989</b>						
JANUARY	65	48,972	68,281	46	21,970	13,151
FEBRUARY	33	25,377	90,591	28	6,564	7,300
MARCH	72	135,321	94,649	49	31,670	22,599
APRIL	37	27,344	39,505	28	20,835	17,139
MAY	62	29,822	128,071	39	6,111	25,700
JUNE	52	66,106	55,063	46	17,031	7,178
JULY	41	14,952	39,795	21	12,187	11,971
AUGUST	47	95,640	68,238	59	68,952	27,274
SEPTEMBER	83	296,578	132,975	42	5,517	10,832
OCTOBER	43	42,075	57,456	26	1,903	4,587
NOVEMBER	79	519,031	95,228	24	5,706	7,059
DECEMBER	105	422,819	226,352	46	44,136	25,077
MULTIPLE	1	36	63	0	0	0
<b>TOTAL</b>	<b>720</b>	<b>1,724,073</b>	<b>1,096,267</b>	<b>454</b>	<b>242,582</b>	<b>179,867</b>
<b>1990</b>						
JANUARY	54	32,010	69,690	36	9,593	6,084
FEBRUARY	42	79,809	41,261	30	11,744	10,312
MARCH	49	142,668	92,349	34	85,690	54,690
APRIL	46	57,347	21,891	38	9,713	11,449
MAY	44	19,925	93,836	45	26,216	50,244
JUNE	51	26,817	60,562	35	7,649	18,568
JULY	116	293,779	110,273	31	5,468	21,066
AUGUST	35	7,739	21,987	34	5,940	9,335
SEPTEMBER	86	627,398	70,368	34	12,473	6,893
OCTOBER	58	54,966	103,311	60	137,048	54,621
NOVEMBER	44	32,026	47,851	38	6,317	15,038
DECEMBER	186	158,911	86,612	48	23,178	27,087
MULTIPLE	2	454	20,728	0	0	0
<b>TOTAL</b>	<b>813</b>	<b>1,533,849</b>	<b>840,719</b>	<b>463</b>	<b>341,029</b>	<b>285,387</b>

CONTINUED

TABLE 40--ACQUISITIONS AND DISPOSITIONS OF FOREIGN-OWNED U.S. AGRICULTURAL LAND, BY DATE  
 JANUARY 1981 - DECEMBER 1993--CONTINUED

DATE	ACQUISITIONS			DISPOSITIONS		
	PARCELS REPORTED (NUMBER)	ACRES (NUMBER)	VALUE (1,000 DOLLARS) <sup>1/</sup>	PARCELS REPORTED (NUMBER)	ACRES (NUMBER)	VALUE (1,000 DOLLARS) <sup>1/</sup>
<b>1991</b>						
JANUARY	51	16,773	57,906	28	4,760	5,413
FEBRUARY	40	13,480	39,099	38	5,209	11,022
MARCH	49	44,660	48,286	19	106,042	16,607
APRIL	33	54,614	35,475	42	50,151	18,208
MAY	95	20,523	36,099	28	5,564	2,326
JUNE	40	75,411	30,849	36	190,028	23,669
JULY	143	132,049	169,087	15	7,232	8,717
AUGUST	38	9,055	11,298	36	4,424	6,023
SEPTEMBER	31	21,240	28,249	18	2,765	8,201
OCTOBER	25	6,711	7,235	33	16,865	7,183
NOVEMBER	26	7,930	14,252	29	8,042	3,119
DECEMBER	53	35,381	37,268	67	162,714	27,007
MULTIPLE	0	0	0	1	60	914
<b>TOTAL</b>	<b>624</b>	<b>437,827</b>	<b>515,103</b>	<b>390</b>	<b>563,856</b>	<b>138,409</b>
<b>1992</b>						
JANUARY	66	11,116	18,133	49	29,497	24,365
FEBRUARY	41	7,802	26,857	23	4,243	3,622
MARCH	33	41,499	40,074	50	28,478	16,900
APRIL	36	22,386	42,721	67	14,801	10,626
MAY	25	42,898	13,587	54	69,863	9,946
JUNE	33	18,570	16,177	56	28,012	14,729
JULY	42	36,624	48,719	53	55,660	14,672
AUGUST	39	81,835	96,408	57	52,792	103,553
SEPTEMBER	44	157,563	55,734	56	327,812	13,366
OCTOBER	36	14,120	24,212	39	10,115	3,917
NOVEMBER	105	107,394	48,281	255	50,132	12,947
DECEMBER	60	46,184	31,052	72	54,537	32,046
MULTIPLE	0	0	0	1	19	291
<b>TOTAL</b>	<b>560</b>	<b>587,991</b>	<b>461,955</b>	<b>832</b>	<b>725,961</b>	<b>260,980</b>
<b>1993</b>						
JANUARY	29	9,911	20,764	55	19,943	14,626
FEBRUARY	28	9,017	11,303	51	9,209	9,388
MARCH	45	36,751	26,416	69	36,726	18,459
APRIL	44	13,658	19,577	52	27,231	18,188
MAY	24	84,775	29,268	47	126,781	28,352
JUNE	35	25,982	20,453	51	33,156	13,228
JULY	32	143,141	13,193	45	11,320	5,653
AUGUST	17	3,964	3,252	75	16,673	6,460
SEPTEMBER	32	21,489	36,468	47	11,506	10,226
OCTOBER	9	20,950	4,408	41	190,502	36,305
NOVEMBER	4	3,677	917	18	13,067	4,912
DECEMBER	0	0	0	7	2,344	4,069
<b>TOTAL</b>	<b>299</b>	<b>373,315</b>	<b>186,019</b>	<b>558</b>	<b>498,458</b>	<b>169,866</b>

<sup>1/</sup> VALUE IS PURCHASE PRICE OR NONPURCHASE PRICE (ESTIMATED VALUE) AT TIME OF ACQUISITION.

### Program Costs and Penalties

Administration of the Agricultural Foreign Investment Disclosure Act of 1978 for obtaining and analyzing the data required an estimated 9.5 staff-years at a cost of approximately \$465,000 to USDA for the past year, of which the Agricultural Stabilization and Conservation Service contributed approximately 8.3 staff-years at an estimated cost of \$410,000. The remaining costs and staff-years are attributable primarily to the Economic Research Service, with some contributions by the Office of the General Counsel and the Office of Public Affairs.

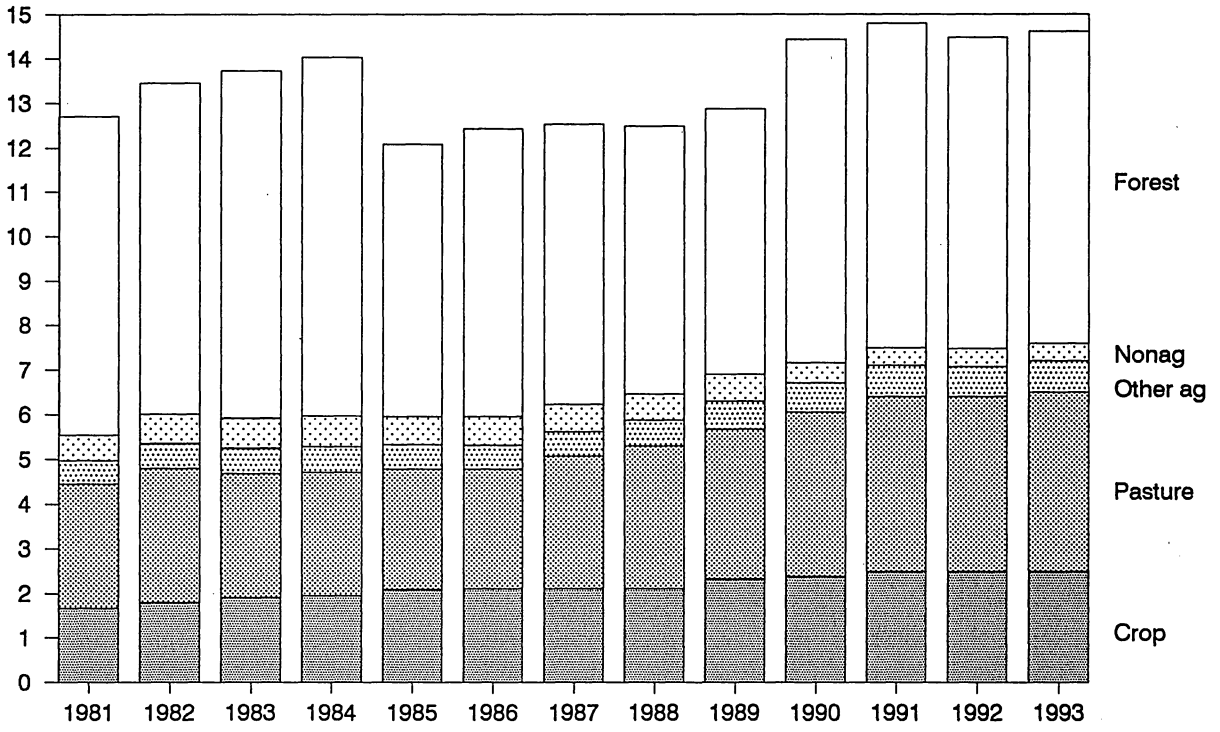
During 1993, USDA assessed 97 penalties for late filings, totaling \$56,900.



Figure 3

### Trends in Foreign Ownership of Agricultural Land by Type of Use, 1981-93

Million acres



# Appendix: Report Form ASCS-153

Form Approved - OMB No. 0560-0097

**ASCS-153**  
(12-10-90)

U.S. DEPARTMENT OF AGRICULTURE  
Agricultural Stabilization and Conservation Service

## AGRICULTURAL FOREIGN INVESTMENT DISCLOSURE ACT REPORT

*NOTE: Read Instructions on Reverse Before Filling in Any Data Below. If Additional Space is Needed, Use Reverse.*

**1. TYPE ACTIVITY (See Reverse) (Check one)**

- A. Land Holding       B. Land Acquisition       C. Land Disposition   
 D. Land Use Change To Agriculture       E. Land Use Change To Non-Agriculture

ITEM	OFFICE USE ONLY	ITEM
<b>2. Tract Location and Description</b>		<b>5. Type of Interest Held in the Agricultural Land (Check One)</b>
<b>A. LEGAL DESCRIPTION OR ASCS TRACT NUMBER</b>		<b>A. Fee Interest (ownership) Whole</b>
<b>B. COUNTY OR PARISH</b> <b>C. NO. OF ACRES</b>		<b>B. Fee Interest (ownership) Partial</b> WHAT PERCENT      %
<b>D. STATE</b>		<b>C. Life Estate</b>
<b>3. Owner of Tract (in item 2A) (See Reverse)</b>		<b>D. Trust Beneficiary</b>
<b>A. NAME</b>		<b>E. Purchase Contract</b>
<b>B. ID NO. (Nine digits)</b> CHECK IF NO. NOT KNOWN <input type="checkbox"/>		<b>F. Other (explain)</b>
<b>C. LEGAL ADDRESS (Street, City, State/Province, Country)</b>		<b>6. How was this Tract Acquired or Transferred?</b>
<b>D. Type of Owner (Check one)</b>		<b>A. Cash Transaction</b>
<b>1. Individual (including husband/wife)</b> CHECK		<b>B. Credit or Installment Transaction</b>
<b>a. Citizenship of Individual</b>		<b>C. Trade</b>
<b>2. Government (name of country)</b>		<b>D. Gift or Inheritance</b>
<b>3. Organization</b>		<b>E. Foreclosure</b>
<b>a. Type</b>		<b>F. Other (explain)</b>
<b>1) Corporation</b>		<b>7. Value of Agricultural Land</b>
<b>2) Partnership</b>		<b>A. Purchase Price of Land or if a land disposition, the original price paid by seller</b> \$
<b>3) Estate</b>		<b>B. Non-Purchase, Estimated Value at the Time of Acquisition</b> \$
<b>4) Trust</b>		<b>C. What is the estimated current value or if a land disposition, the selling price of the tract of land?</b> \$
<b>5) Institution</b>		<b>D. How much of purchase price in Item 7A remains to be paid?</b> \$
<b>6) Association</b>		<b>8. Date of Acquisition or Transfer (See Reverse)</b> MONTH      DAY      YEAR
<b>7) Other</b>		<b>9. Current Land Use (Usual use of land. For idle land, report as other Agriculture.) Report in Whole Numbers</b> ACRES
<b>b. Gov't. or country under whose law the organization is created</b>		<b>A. Crop</b>
<b>c. Principal place of business (for organizations only)</b>		<b>B. Pasture</b>
<b>d. List on separate sheet, the Name, Address and Country of all foreign persons who individually or in the aggregate hold significant interest or substantial control 1/ in the person owning the land.</b>		<b>C. Forest or Timber</b>
<b>E. Complete only if item 1C - Land Disposition - is checked</b>		<b>D. Other Agriculture</b>
<b>1. NAME OF PERSON RECEIVING TRACT</b>		<b>E. Non-Agriculture</b>
<b>2. ADDRESS (Street, City, State/Province, Country)</b>		<b>F. Total (Should equal 2C)</b>
<b>3. CITIZENSHIP</b> USA <input type="checkbox"/> FOREIGN <input type="checkbox"/> UNKNOWN <input type="checkbox"/>		<b>10. Intended Use as of This Date (Check One)</b> CHECK
<b>4. Representative of Foreign Person (completing form, if applicable)</b>		<b>A. No Change</b>
<b>A. NAME</b>		<b>B. Other Agriculture</b>
<b>B. ADDRESS (Street, State, Country)</b>		<b>C. Non-Agriculture</b>
<b>C. TELEPHONE NO. (Area Code)</b>		<b>11. Relationship of Foreign Owner to Producer (If applicable)</b> CHECK
<b>D. Relationship of Representative to Foreign Person</b> CHECK		<b>A. Producer is:</b>
<b>1. Attorney</b>		<b>1. Foreign owner</b>
<b>2. Manager</b>		<b>2. Manager</b>
<b>3. Agent</b>		<b>3. Tenant or sharecropper</b>
<b>4. Other (Explain on Reverse)</b>		<b>B. Rental agreement is:</b>
<b>13. CERTIFICATION - I certify that the information entered in this report is complete and correct. I understand that falsification of reporting is subject to a civil penalty not to exceed 25% of the fair market value of the interest held in the tract of land.</b>		<b>1. A crop share</b>
<b>14. SIGNATURE (Owner or legally authorized representative)</b> TITLE      DATE		<b>2. Cash or fixed rent</b>
		<b>12. The Producer on This Tract is:</b> CHECK
		<b>A. The same person as when the tract was acquired</b>
		<b>B. A new person</b>

ERS COPY

**NOTE** →

The following statements are made in accordance with the Privacy Act of 1974 (5 USC 552a). P.L. 95-460 authorizes collection of the data on this form. The data will be used to determine the effects of foreign persons acquiring, transferring and holding agricultural land, and the effects of such activity on family farms and rural communities. Furnishing the data is mandatory. Failure to comply or falsification of reporting is subject to civil penalty, not to exceed 25 percent of the fair market value of the interest held in the tract on the date of the assessment of such penalty. The data may be furnished to any Agency responsible for enforcing the provision of the Act and to the public. Public reporting burden for this collection of information is estimated to average 30 minutes per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. Send comments regarding this burden estimate or any other aspect of this collection of information, including suggestions for reducing this burden, to Department of Agriculture, Clearance Officer, OIRM, Room 404-W, Washington, D.C. 20250; and to the Office of Management and Budget, Paperwork Reduction Project (OMB No. 0560-0097), Washington, D.C. 20503. **RETURN COMPLETED FORMS TO YOUR ASCS COUNTY OFFICE.**

**DETERMINATION OF "FOREIGN PERSON" STATUS**

**DEFINITION:** "Person" means any individual, corporation, company, association, firm, partnership, society, joint stock company, trust, estate, or any other legal entity.

You are a "foreign person" under the provisions of P.L. 95-460 and must complete the front side of this form (ASCS-153) if your answer is "NO" to all the statements numbered 1, 2, and 3 below.

	YES	NO
1. I AM a citizen of the United States.		
2. I AM a citizen of the Northern Mariana Islands or the Trust Territories of the Pacific Islands.		
3. I AM lawfully admitted to the United States for permanent residence, or paroled into the United States, under the Immigration and Nationality Act.		

You are a "foreign person" under the provisions of P.L. 95-460 and must complete the front side of this form (ASCS-153) if your answer is "YES" to any of the statements numbered 4a, 4b, and 5 below.

	YES	NO
4. I AM a "person" other than an individual or government, which is created or organized under the laws of: <ul style="list-style-type: none"> <li>a. A foreign government of which has its principal place of business located outside the United States.</li> <li>b. Any State of the United States, and in which significant interest or substantial control <sup>1/</sup> is held directly or indirectly by any foreign individual, government, or person.</li> </ul>		
5. I AM a foreign government.		

**GENERAL INSTRUCTIONS**

Complete this form in an original and three copies for each tract of land. Insertion of carbons is necessary. Report as a tract all acreages under the same ownership in each county or parish acquired or transferred on the same date. Land in different counties or parishes and land acquired or transferred on different dates must be reported as separate tracts.

Return the original and two copies to the County Agricultural Stabilization and Conservation Service (ASCS) Office where the tract of land is located. Retain the last copy (Foreign Person Copy) for your records. **DO NOT SEND THIS FORM DIRECTLY TO WASHINGTON, D.C.**

After the original disclosure on ASCS-153 on the tract(s) of land owned by the same person within a county or parish, each subsequent change of ownership or use must be reported by filing another ASCS-153.

**ITEM INSTRUCTIONS AND REPORTING DATES**

**ITEM 1. ONLY ONE BOX MAY BE CHECKED**

If the tract of land to be listed under item 2 on the front side of this document was:

-Owned on February 1, 1979, check <sup>A. Land Holding</sup>  } Reporting Date: This document is required to be completed and returned by August 1, 1979.

If the tract of land to be listed under item 2 on the front side of this document was, on or after February 2, 1979:

-Acquired, check <sup>B. Land Acquisition</sup>   
 -Disposed of, check <sup>C. Land Disposition</sup>   
 -Changed from non-agricultural to agricultural use, check <sup>D. Land Use Change To Agriculture</sup>   
 -Changed from agricultural to non-agricultural, use check <sup>E. Land Use Change To non-Agriculture</sup>  } Reporting Date: If any of these activities are checked in Item 1, return the completed ASCS-153 within ninety (90) days from the date of the transaction.

**ITEM 8. The date entered would be as follows for the activity checked in Item 1:**

- Box A or B - Date acquired.
- Box C - Date disposed of.
- Box D or E - Date land use changed.

**ADDITIONAL INFORMATION** (Use additional sheets if more space is needed)

<sup>1/</sup> Significant interest or substantial control as defined in 7 CFR 781.2(k).

This program or activity will be conducted on a nondiscriminatory basis without regard to race, color, religion, national origin, age, sex, marital status, or handicap.

**U.S. Department of Agriculture**

Economic Research Service

1301 New York Ave., NW.

Washington, DC 20005-4788