

## Fla. Stat. § 692.204

Section 692.204 - Purchase or acquisition of real property by the People's Republic of China prohibited

**(1)**

**(a)** The following persons or entities may not directly or indirectly own, have a controlling interest in, or acquire by purchase, grant, devise, or descent any interest, except a de minimus indirect interest, in real property in this state:

1. The People's Republic of China, the Chinese Communist Party, or any official or member of the People's Republic of China or the Chinese Communist Party.
2. Any other political party or member of a political party or a subdivision of a political party in the People's Republic of China.
3. A partnership, an association, a corporation, an organization, or any other combination of persons organized under the laws of or having its principal place of business in the People's Republic of China, or a subsidiary of such entity.
4. Any person who is domiciled in the People's Republic of China and who is not a citizen or lawful permanent resident of the United States.
5. Any person, entity, or collection of persons or entities described in subparagraphs 1. through 4. having a controlling interest in a partnership, association, corporation, organization, trust, or any other legal entity or subsidiary formed for the purpose of owning real property in this state.

**(b)** A person or entity has a de minimus indirect interest if any ownership is the result of the person's or entity's ownership of registered equities in a publicly traded company owning the land and if the person's or entity's ownership interest in the company is either:

1. Less than 5 percent of any class of registered equities or less than 5 percent in the aggregate in multiple classes of registered equities; or
2. A noncontrolling interest in an entity controlled by a company that is both registered with the United States Securities and Exchange Commission as an investment adviser under the Investment Advisers Act of 1940, as amended, and is not a foreign entity.

**(2)** Notwithstanding subsection (1), a natural person described in paragraph (1)(a) may purchase one residential real property that is up to 2 acres in size if all of the following apply:

- (a)** The parcel is not on or within 5 miles of any military installation in this state.
- (b)** The person has a current verified United States Visa that is not limited to authorizing tourist-based travel or official documentation confirming that the person has been granted asylum in the United States and such visa or documentation authorizes the person to be legally present within this state.

(c) The purchase is in the name of the person who holds the visa or official documentation described in paragraph (b).

(3) A person or entity described in paragraph (1)(a) that directly or indirectly owns or acquires any interest in real property in this state before July 1, 2023, may continue to own or hold such real property, but may not purchase or otherwise acquire by grant, devise, or descent any additional real property in this state.

(4)

(a) A person or entity described in paragraph (1)(a), subsection (2), or subsection (5) must register with the Department of Economic Opportunity if the person or entity owns or acquires more than a de minimus indirect interest in real property in this state. The department must establish a form for such registration which, at a minimum, must include all of the following:

1. The name of the owner of the real property.
2. The address of the real property, the property appraiser's parcel identification number, and the property's legal description.

(b) A person or entity that fails to timely file a registration with the department is subject to a civil penalty of \$1,000 for each day that the registration is late. The person or entity subject to the registration requirements must register the property or property interests owned or acquired before July 1, 2023, by December 31, 2023. The registration is considered to be late 30 days after January 31, 2024. A person or entity that owns or acquires real property or an interest in real property as authorized under subsection (2) or subsection (5), other than a de minimus indirect interest, on or after July 1, 2023, must register the real property or interest within 30 days after the property or interest is owned or acquired. The department may place a lien against the unregistered real property for the unpaid balance of any penalties assessed under this paragraph.

(5) Notwithstanding subsection (1), a person or an entity described in paragraph (1)(a) may acquire real property in this state on or after July 1, 2023, by devise or descent, through the enforcement of security interests, or through the collection of debts, provided that the person or entity sells, transfers, or otherwise divests itself of such real property within 3 years after acquiring the real property, unless the person or entity is exempt under s. 692.205.

(6)

(a) At the time of purchase, a buyer of real property in this state must provide an affidavit signed under penalty of perjury attesting that the buyer is:

1. Not a person or entity described in paragraph (1)(a) or that the buyer is a person described in paragraph (1)(a) but is authorized under subsection (2) to purchase the subject property; and
2. In compliance with the requirements of this section.

(b) The failure to obtain or maintain the affidavit does not:

1. Affect the title or insurability of the title for the real property; or

**2.** Subject the closing agent to civil or criminal liability, unless the closing agent has actual knowledge that the transaction will result in a violation of this section.

**(c)** The Florida Real Estate Commission shall adopt rules to implement this subsection, including rules establishing the form for the affidavit required under this subsection.

**(7)**

**(a)** If any real property is owned or acquired in violation of this section, the real property may be forfeited to the state.

**(b)** The Department of Economic Opportunity may initiate a civil action in the circuit court of the county in which the property lies for the forfeiture of the real property or any interest therein.

**(c)** Upon filing such action, the clerk must record a lis pendens in accordance with s. 48.23. The court must advance the cause on the calendar. The defendant may at any time petition to modify or discharge the lis pendens based upon a finding that there is no probable cause to believe that the real property, or any portion thereof, is owned or held in violation of this section.

**(d)** If the court finds that the real property, or any portion thereof, is owned or held in violation of this section, the court must enter a final judgment of forfeiture vesting title to the real property in this state, subject only to the rights and interests of bona fide lienholders, and such final judgment relates back to the date of the lis pendens.

**(e)** The department may sell the real property subject to a final judgment of forfeiture. Any proceeds from the sale must first be paid to any lienholders of the land, followed by payment of any outstanding fines assessed pursuant to this section, after which the department must be reimbursed for all costs related to the forfeiture civil action and any costs related to the sale of the land. Any remaining proceeds must be paid to the property owner.

**(f)** At any time during the forfeiture proceeding the department may seek an ex parte order of seizure of the real property upon a showing that the defendant's control of the real property constitutes a clear and present danger to the state.

**(8)** A violation of this section constitutes a felony of the third degree, punishable as provided in s. 775.082, s. 775.083, or s. 775.084.

**(9)** A person who knowingly sells real property or any interest therein in violation of this section commits a misdemeanor of the first degree, punishable as provided in s. 775.082 or s. 775.083.

**(10)** The Department of Economic Opportunity shall adopt rules to implement this section.

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Added by 2023 Fla. Laws, ch. 33,s 7, eff. 7/1/2023.