

Notice Regarding Florida's Conveyances to Foreign Entities Act

Effective July 1, 2023, the "Conveyances to Foreign Entities Act" (the "Act") found in sections 692.201 - 692.205, Florida Statutes, restricts the ability of certain foreign persons and entities to acquire title to real property in Florida.

PROHIBITED PURCHASES

A Foreign Principal is prohibited from purchasing Agricultural Land or property within 10 miles of a Military Installation or a Critical Infrastructure Facility. Additionally, a Foreign Principal of the People's Republic of China is prohibited from purchasing any real property in Florida. However, there are two exceptions.

EXCEPTIONS

The two exceptions are:

1. **Limited Residential Exception.** A Foreign Principal, who is a natural person, may purchase 1 residential real property that is up to 2 acres in size if all the following apply:
 - a. The property is not within 5 miles of a Military Installation;
 - b. The natural person has a current United States Visa not limited to tourist travel or official documentation confirming that the natural person has been granted asylum in the United States and is authorized to be legally present in Florida; and
 - c. The purchase of the qualifying residential property is in the name of the natural person holding the United States Visa or grant of asylum.

2. **Diplomatic Exception.** The Act does not apply to a Foreign Principal that acquires real property for a diplomatic purpose that is recognized, acknowledged, or allowed by the Federal Government.

KEY DEFINITIONS

Agricultural Land

Land classified by the county property appraiser as agricultural.

Critical Infrastructure Facility

A Critical Infrastructure Facility means any of the following, if it employs measures such as fences, barriers, or guard posts that are designed to exclude unauthorized persons - chemical plant, refinery, electrical power plant, water treatment plant, liquid natural gas terminal, telecommunications central switching office, gas processing plant, seaport, spaceport territory and airport.

Foreign Country of Concern

1. People's Republic of China
2. Russian Federation
3. Islamic Republic of Iran
4. Democratic People's Republic of Korea (North Korea)
5. Republic of Cuba
6. Venezuelan regime of Nicolás Maduro
7. Syrian Arab Republic

The definition for Foreign Country of Concern includes any agency of or any other entity of significant control of such Foreign Country of Concern.

Foreign Principal

1. The government or any official of the government of a Foreign Country of Concern;
2. A political party, its members or any subdivision of a political party in a Foreign Country of Concern;
3. A partnership, association, corporation, organization, or other combination of persons organized under the laws of or having its principal place of business in a Foreign Country of Concern or a subsidiary of any of such entity;
4. Any person domiciled in a Foreign Country of Concern who is not a citizen or lawful permanent resident of the United States; or
5. Any person in items 1-4, above, having a controlling interest in a partnership, association, corporation, organization, trust or any other legal entity or subsidiary formed for the purposes of owning real property in Florida.

Military Installation

A Military Installation includes a base, camp, post, station, yard or center encompassing at least 10 contiguous acres under the jurisdiction of the Department of Defense or its affiliates.

AFFIDAVIT REQUIREMENT

At the time of purchase, a buyer must provide an affidavit signed under penalty of perjury attesting that the buyer is in compliance with the Act.

PENALTIES

Violations of the Act can result in forfeiture of real property to the State of Florida and/or criminal penalties for both the buyer and the seller.

DISCLAIMER

This Notice provides a brief summary of the Act and is not a substitute for legal advice. Persons with questions as to the Act should seek legal advice. In the event of a discrepancy between the Notice and the Act, the Act itself controls.

By signing below, I acknowledge that I have reviewed this Notice and have had an opportunity to seek legal advice.

Buyer:

Print name: _____

Date: _____