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Foreign Ownership of U.S. Agricultural Land Through December 31, 1991

J. Peter DeBraal

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Foreign Ownership of U.S. Agricultural Land Through December 31, 1991, by J. Peter DeBraal, Resources and Technology Division, Economic Research Service, U.S. Department of Agriculture. ERS Staff Report No. AGES 9211.

Abstract

Foreigners owned 14.8 million acres of U.S. agricultural land as of December 31, 1991. 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.

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, 1991.

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Summary

Foreign persons reported that they owned 14.8 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, 1991. This is a 3-percent increase (419,474 acres) over the 1990 data but remains in the range of just above or below the 1-percent figure, where it has been since 1981. 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 49 percent of all foreign-owned acreage, cropland for 17 percent, pasture and other agricultural land for 31 percent, and nonagricultural land for 3 percent.

Corporations own 73 percent of the acreage; partnerships, 19 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 all the foreign-held acreage. The remaining 47 percent was reported as being held or acquired by foreign persons not affiliated with a U.S. corporation.

Foreign persons from Canada, the United Kingdom, Germany, France, Switzerland, the Netherlands Antilles, and Mexico account for 73 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 14.8 million acres are adjusted for these partial interests, the total foreign-owned acreage drops to an equivalent of 13.0 million acres.

The largest number of acres owned by foreign persons was reported in Maine. Foreign holdings in Maine account for 16 percent of Maine's privately owned agricultural land. These holdings represent 19 percent of all the reported foreign-owned agricultural land nationwide. Four companies own 93 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 (34 percent) and South (32 percent). Rhode Island and Alaska are the only States with no reported foreign-owned agricultural land.

Foreigners 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 49 percent of the acres, while some change was reported for 24 percent of the acres. No responses regarding tenure change were received for the remaining 27 percent of the acres.

Foreign ownership of U.S. agricultural land has remained relatively steady from 1981 through 1991--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 \$431,000 for 1991.

1. The first part of the document discusses the importance of maintaining accurate records of all transactions.

2. It also emphasizes the need for regular audits to ensure the integrity of the financial data.

3. Furthermore, the document highlights the role of transparency in building trust with stakeholders.

4. In addition, it outlines the various methods used to collect and analyze financial information.

5. The document also addresses the challenges associated with data collection and analysis in a complex environment.

6. Finally, it provides a comprehensive overview of the current state of financial reporting and its future prospects.

7. The document concludes by reiterating the importance of accurate and transparent financial reporting for the success of any organization.

8. It also provides a list of references for further reading on the subject.

9. The document is intended for a wide audience, including students, researchers, and practitioners in the field of finance.

10. It is hoped that this document will provide valuable insights and information to all those who are interested in the subject.

11. The document is a result of extensive research and collaboration with experts in the field.

12. It is a testament to the dedication and hard work of the authors and the support of the funding agencies.

13. The document is a valuable resource for anyone looking to gain a deeper understanding of financial reporting.

14. It is a must-read for anyone who is serious about understanding the financial aspects of business.

15. The document is a comprehensive and up-to-date guide to the world of financial reporting.

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Foreign Ownership of U.S. Agricultural Land Through December 31, 1991

J. Peter DeBaal*

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

Introduction

Foreign individuals and entities reported owning 14.8 million acres of U.S. agricultural land as of December 31, 1991. 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

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

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

2/ 7 C.F.R. §§ 781.1-.6 (1991). See 7 C.F.R. §§ 2.21(b)(29), .27(a)(12), .65(a)(30), and .84(a)(7) (1991) 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, 1991. For transactions that occurred in 1991, 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, forestry, or timber and include currently idle land if its last use within the past 5 years was for farming, ranching, forestry, 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, forestry, 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 14.8 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 14.8 million acres to an equivalent of 13.0 million acres.

Analysis of Data Reported Under the Act

Holdings

Data in this section are derived from the 12,722 reports filed by foreign persons who held land as of December 31, 1991. These report forms account for 14,808,501 acres of all U.S. agricultural land. This is an increase of 419,474 acres over the 14,389,027 acres foreign owners reported owning as of the end of last year. ^{3/} This 419,474-acre increase is more than the 227,305 acres acquired during 1991, as reported in the acquisitions discussion. The reason for this difference is because of acreage acquired prior to December 31, 1990, the closing date of last year's report, that was reported after that date.

Concentration of Foreign Ownership of U.S. Agricultural Land

Foreigners have reported acreage holdings in 48 States and Puerto Rico (table 1 and fig. 1). Rhode Island and Alaska are the only States with no reported foreign-owned agricultural land. Except for Maine (described below), only a small percentage of privately held agricultural land in the other 47 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 (34 percent) and South (32 percent) (table 9).

Maine has the largest amount of foreign-owned U.S. agricultural land, 2,828,483 acres, or 16 percent of the privately owned agricultural land in the State and approximately 19 percent of the reported foreign-owned agricultural land in the United States. Most of the foreign-owned agricultural land in Maine, 2,634,680 acres, is timber land owned by four companies. One

^{3/} The 14,445,741 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 1990 figure has been adjusted downward to 14,389,027 acres.

TABLE 1--U.S. AGRICULTURAL LANDHOLDINGS OF FOREIGN OWNERS BY STATE, DECEMBER 31, 1991

| 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 | 409,759 | 1.4 |
| ARIZONA | 72,645 | 10,502 | 326,700 | 3.1 |
| ARKANSAS | 33,330 | 27,981 | 188,329 | .7 |
| CALIFORNIA | 100,031 | 44,042 | 915,882 | 2.1 |
| COLORADO | 66,301 | 36,618 | 584,455 | 1.6 |
| CONNECTICUT | 3,118 | 1,884 | 1,074 | NEG. |
| DELAWARE | 1,237 | 972 | 5,870 | .6 |
| FLORIDA | 34,658 | 23,975 | 562,039 | 2.3 |
| GEORGIA | 37,156 | 32,338 | 573,040 | 1.8 |
| HAWAII | 4,112 | 1,998 | 175,517 | 8.8 |
| IDAHO | 52,744 | 15,256 | 22,944 | .2 |
| ILLINOIS | 35,613 | 31,633 | 185,062 | .6 |
| INDIANA | 22,996 | 20,493 | 79,713 | .4 |
| IOWA | 35,818 | 33,582 | 32,012 | .1 |
| KANSAS | 52,338 | 49,780 | 73,574 | .1 |
| KENTUCKY | 25,388 | 22,578 | 93,226 | .4 |
| LOUISIANA | 28,494 | 24,523 | 688,373 | 2.8 |
| MAINE | 19,837 | 18,065 | 2,828,483 | 15.7 |
| MARYLAND | 6,296 | 4,510 | 52,186 | 1.2 |
| MASSACHUSETTS | 5,008 | 2,664 | 1,934 | .1 |
| MICHIGAN | 36,451 | 25,742 | 203,588 | .8 |
| MINNESOTA | 50,911 | 36,343 | 220,775 | .6 |
| MISSISSIPPI | 30,229 | 26,713 | 502,458 | 1.9 |
| MISSOURI | 44,125 | 39,289 | 82,195 | .2 |
| MONTANA | 93,048 | 53,052 | 555,651 | 1.0 |
| NEBRASKA | 49,052 | 45,444 | 76,251 | .2 |
| NEVADA | 70,332 | 8,248 | 179,912 | 2.2 |
| NEW HAMPSHIRE | 5,756 | 4,251 | 220,199 | 5.2 |
| NEW JERSEY | 4,779 | 2,438 | 19,343 | .8 |
| NEW MEXICO | 77,654 | 35,705 | 926,014 | 2.6 |
| NEW YORK | 30,321 | 21,893 | 263,895 | 1.2 |
| NORTH CAROLINA | 31,260 | 26,392 | 229,659 | .9 |
| NORTH DAKOTA | 44,352 | 39,211 | 30,851 | .1 |
| OHIO | 26,243 | 22,519 | 174,717 | .8 |
| OKLAHOMA | 43,939 | 38,500 | 53,795 | .1 |
| OREGON | 61,558 | 28,022 | 746,285 | 2.7 |
| PENNSYLVANIA | 28,728 | 21,518 | 56,824 | .3 |
| PUERTO RICO | NA | NA | 839 | NEG. |
| RHODE ISLAND | 675 | 357 | 0 | 0 |
| SOUTH CAROLINA | 19,330 | 15,851 | 190,692 | 1.2 |
| SOUTH DAKOTA | 48,609 | 39,556 | 42,882 | .1 |
| TENNESSEE | 26,339 | 21,873 | 174,298 | .8 |
| TEXAS | 167,691 | 154,417 | 1,078,999 | .7 |
| UTAH | 52,527 | 11,892 | 68,107 | .6 |
| VERMONT | 5,935 | 5,153 | 120,374 | 2.3 |
| VIRGINIA | 25,410 | 20,963 | 117,063 | .6 |
| WASHINGTON | 42,567 | 22,530 | 375,841 | 1.7 |
| WEST VIRGINIA | 15,436 | 13,531 | 102,459 | .8 |
| WISCONSIN | 34,833 | 26,729 | 23,467 | .1 |
| WYOMING | 62,073 | 24,459 | 170,896 | .7 |
| TOTAL | 1,899,774 | 1,264,605 | 14,808,501 | 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.=NEGLECTIBLE

NA=NOT AVAILABLE

Figure 1

State Concentration of Foreign Ownership of Agricultural Land, December 31, 1991

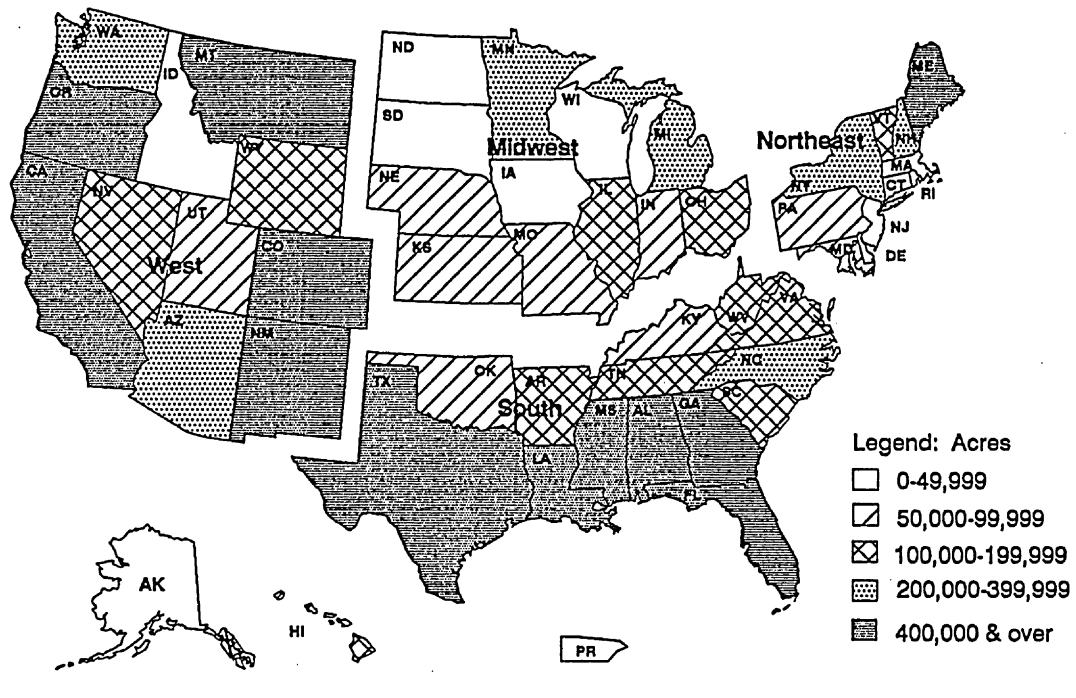
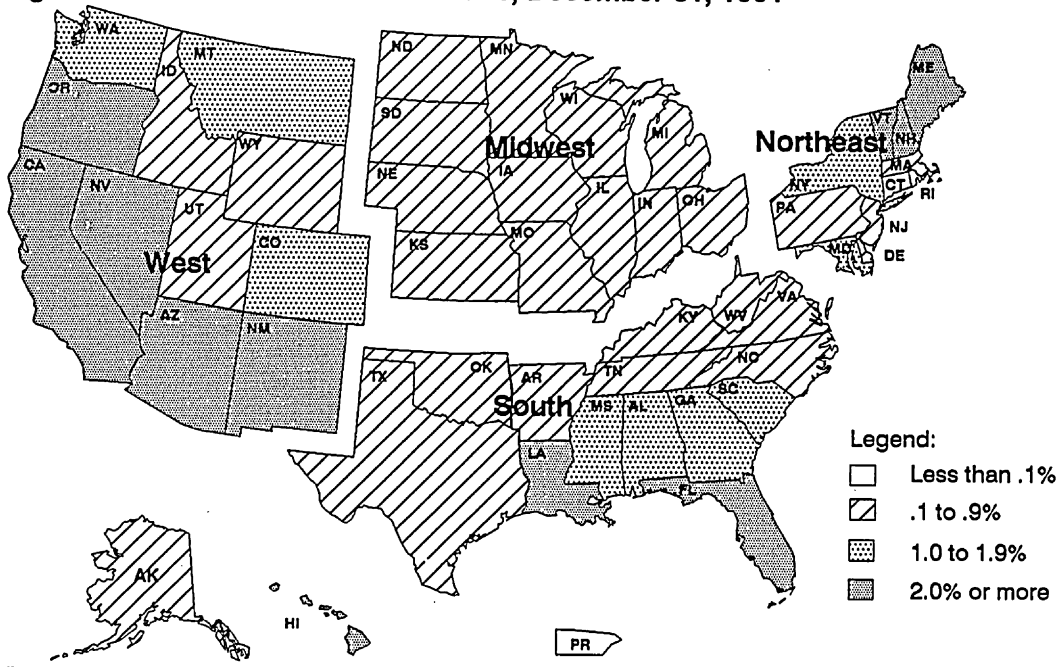


Figure 2

Proportion of Foreign-Owned Agricultural Land to All Privately Owned Agricultural Land in the United States, December 31, 1991



company owns various percentage interests in 1,210,266 acres, another company owns 256,228 acres, and the other two companies, accounting for 1,168,186 acres, are U.S. corporations in which there are substantial foreign interests.

Hawaii, 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, 1,078,999 acres, but that amounts to only 0.7 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 56 percent of the parcels and 73 percent of the acreage; individuals, 28 percent of the parcels and 6 percent of the acreage; partnerships, 13 percent of the parcels and 19 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 14.8 million acres to 13.0 million, but distribution among the types of owners remains relatively the same.

Corporate-held parcels average 1,515 acres, or 3,483 acres per holder, while individual-held parcels average 261 acres, or 329 acres per holder. Partnership holdings average 1,765 acres per parcel, or 2,667 acres per holder, and all other holdings average 625 acres per parcel, or 898 acres per holder.

TABLE 2--U.S. AGRICULTURAL LANDHOLDINGS BY TYPE OF FOREIGN OWNER,
DECEMBER 31, 1991
(NUMBER)

| OWNER | OWNERS | PARCELS | ACRES | PARCELS WITH PARTIAL INTERESTS <u>1/</u> | ACREAGE EQUIVALENT <u>2/</u> |
|-------------|--------|---------|------------|--|---------------------------------|
| INDIVIDUAL | 2,863 | 3,605 | 941,911 | 240 | 858,169 |
| CORPORATION | 3,090 | 7,105 | 10,762,370 | 367 | 9,165,891 |
| PARTNERSHIP | 1,072 | 1,620 | 2,859,068 | 211 | 2,752,415 |
| ESTATE | 10 | 13 | 2,587 | 1 | 2,573 |
| TRUST | 241 | 342 | 225,163 | 6 | 224,476 |
| INSTITUTION | 3 | 3 | 1,075 | 1 | 1,015 |
| ASSOCIATION | 1 | 2 | 5,780 | 2 | 3,988 |
| OTHER | 18 | 32 | 10,547 | 0 | 10,547 |
| TOTAL | 7,298 | 12,722 | 14,808,501 | 828 | 13,019,074 |

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.

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, 1991
(NUMBER)

| STATE AND U.S. TERRITORY | INDIVIDUAL | | ORGANIZATION | |
|--------------------------------|------------|---------|--------------|------------|
| | PARCELS | ACRES | PARCELS | ACRES |
| ALABAMA | 25 | 652 | 415 | 409,107 |
| ARIZONA | 28 | 11,787 | 148 | 314,913 |
| ARKANSAS | 73 | 42,137 | 131 | 146,192 |
| CALIFORNIA | 227 | 66,905 | 992 | 848,977 |
| COLORADO | 144 | 119,812 | 222 | 464,643 |
| CONNECTICUT | 5 | 262 | 14 | 812 |
| DELAWARE | 4 | 926 | 9 | 4,944 |
| FLORIDA | 413 | 27,700 | 821 | 534,339 |
| GEORGIA | 167 | 59,862 | 808 | 513,178 |
| HAWAII | 15 | 1,492 | 63 | 174,025 |
| IDAHO | 11 | 6,611 | 33 | 16,333 |
| ILLINOIS | 51 | 11,513 | 357 | 173,549 |
| INDIANA | 32 | 5,556 | 144 | 74,157 |
| IOWA | 66 | 15,334 | 66 | 16,678 |
| KANSAS | 28 | 8,349 | 77 | 65,225 |
| KENTUCKY | 39 | 7,188 | 178 | 86,038 |
| LOUISIANA | 15 | 27,739 | 123 | 660,634 |
| MAINE | 25 | 16,678 | 174 | 2,811,805 |
| MARYLAND | 52 | 9,814 | 138 | 42,372 |
| MASSACHUSETTS | 2 | 252 | 6 | 1,682 |
| MICHIGAN | 47 | 6,635 | 72 | 196,953 |
| MINNESOTA | 20 | 6,723 | 115 | 214,052 |
| MISSISSIPPI | 4 | 943 | 248 | 501,515 |
| MISSOURI | 35 | 10,608 | 116 | 71,587 |
| MONTANA | 55 | 39,059 | 96 | 516,592 |
| NEBRASKA | 9 | 2,703 | 30 | 73,548 |
| NEVADA | 1 | 53 | 17 | 179,859 |
| NEW HAMPSHIRE | 9 | 1,539 | 29 | 218,660 |
| NEW JERSEY | 10 | 1,275 | 54 | 18,068 |
| NEW MEXICO | 20 | 3,652 | 87 | 922,362 |
| NEW YORK | 248 | 50,475 | 154 | 213,420 |
| NORTH CAROLINA | 34 | 7,591 | 242 | 222,068 |
| NORTH DAKOTA | 38 | 11,357 | 28 | 19,494 |
| OHIO | 51 | 11,727 | 426 | 162,990 |
| OKLAHOMA | 6 | 1,362 | 63 | 52,433 |
| OREGON | 40 | 18,528 | 101 | 727,757 |
| PENNSYLVANIA | 25 | 1,843 | 83 | 54,981 |
| PUERTO RICO | 4 | 579 | 6 | 260 |
| SOUTH CAROLINA | 43 | 10,943 | 165 | 179,749 |
| SOUTH DAKOTA | 39 | 11,444 | 37 | 31,438 |
| TENNESSEE | 80 | 18,911 | 86 | 155,387 |
| TEXAS | 624 | 177,226 | 1,067 | 901,773 |
| UTAH | 4 | 1,009 | 19 | 67,098 |
| VERMONT | 355 | 28,848 | 163 | 91,526 |
| VIRGINIA | 123 | 24,036 | 280 | 93,027 |
| WASHINGTON | 169 | 17,666 | 288 | 358,175 |
| WEST VIRGINIA | 15 | 1,961 | 45 | 100,498 |
| WISCONSIN | 67 | 10,930 | 47 | 12,537 |
| WYOMING | 8 | 21,716 | 34 | 149,180 |
| TOTAL | 3,605 | 941,911 | 9,117 | 13,866,590 |

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

Purchase Price and Value of Holdings. As noted earlier under "Type of Foreign Owner," corporations own 73 percent of the acreage. Corporate purchase price and nonpurchase price (estimated value) at time of acquisition account for 70 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 corporations at \$585; followed by partnerships, \$691; individuals, \$892; and all others, \$1,160.

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 1991 for all years prior to 1991 (table 6). The total adjusted current value indicates a 7-percent decrease from the reported current value. The adjustment factor

TABLE 4--FOREIGN-OWNED U.S. AGRICULTURAL LANDHOLDINGS
BY SIZE OF HOLDING, DECEMBER 31, 1991

| SIZE (ACRES) | OWNERS (NUMBER) | PARCELS (NUMBER) | ACRES (NUMBER) |
|-----------------|--------------------|---------------------|-------------------|
| LESS THAN 20 | | 815 | 857 |
| 20-59 | | 1,288 | 1,472 |
| 60-99 | | 689 | 829 |
| 100-299 | | 1,675 | 2,120 |
| 300-999 | | 1,604 | 2,436 |
| 1000 OR MORE | | 1,227 | 5,008 |
| TOTAL | 7,298 | 12,722 | 14,808,501 |

TABLE 5--VALUE OF U.S. AGRICULTURAL LANDHOLDINGS
BY TYPE OF FOREIGN OWNER, DECEMBER 31, 1991

| OWNER | OWNERS (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 | 2,863 | 803,997 | 802,624 | 137,914 | 37,788 |
| CORPORATION | 3,090 | 8,682,414 | 6,144,246 | 2,079,956 | 1,023,943 |
| PARTNERSHIP | 1,072 | 2,660,065 | 1,778,673 | 199,003 | 197,882 |
| ESTATE | 10 | 1,887 | 3,239 | 700 | 59 |
| TRUST | 241 | 203,604 | 245,669 | 21,559 | 8,630 |
| INSTITUTION | 3 | 1,075 | 1,367 | 0 | 0 |
| ASSOCIATION | 1 | 5,780 | 10,400 | 0 | 0 |
| OTHER | 18 | 7,943 | 13,116 | 2,604 | 2,031 |
| TOTAL | 7,298 | 12,366,765 | 8,999,334 | 2,441,736 | 1,270,333 |

^{1/} PURCHASE PRICE AND NONPURCHASE PRICE 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, 1991

| DATE ACQUIRED | PARCELS (NUMBER) | ACRES (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) |
|---------------|------------------|--|--|--|---|--|
| 1991 | 327 | 227,305 | 206,599 | 264,941 | 20,706 | 34,265 |
| 1990 | 711 | 1,406,467 | 989,916 | 495,732 | 416,551 | 198,062 |
| 1989 | 600 | 1,277,067 | 1,161,249 | 809,675 | 115,818 | 94,534 |
| 1988 | 595 | 1,180,442 | 797,785 | 702,972 | 382,657 | 147,528 |
| 1987 | 489 | 511,947 | 399,469 | 321,700 | 112,478 | 71,114 |
| 1986 | 606 | 1,900,548 | 1,676,283 | 357,315 | 224,265 | 173,696 |
| 1985 | 390 | 370,292 | 245,925 | 316,473 | 124,367 | 56,598 |
| 1984 | 511 | 982,661 | 906,659 | 533,090 | 76,002 | 163,891 |
| 1983 | 581 | 340,883 | 313,859 | 410,619 | 27,024 | 21,086 |
| 1982 | 751 | 605,442 | 387,051 | 515,189 | 218,391 | 79,987 |
| 1981 | 1,113 | 957,330 | 658,737 | 772,391 | 298,593 | 88,871 |
| 1980 | 1,052 | 673,144 | 645,075 | 853,212 | 28,069 | 59,672 |
| 1979 | 1,151 | 922,323 | 874,749 | 1,109,419 | 47,574 | 29,863 |
| 1978 | 953 | 523,462 | 514,960 | 525,689 | 8,502 | 7,220 |
| 1977 | 536 | 376,824 | 365,024 | 319,873 | 11,800 | 6,066 |
| 1976 | 405 | 438,032 | 358,537 | 209,429 | 79,495 | 10,704 |
| 1975 | 256 | 203,876 | 200,909 | 101,575 | 2,967 | 1,606 |
| 1974-70 | 827 | 460,219 | 410,534 | 260,075 | 49,685 | 12,843 |
| 1969-60 | 548 | 775,594 | 683,360 | 72,578 | 92,234 | 7,372 |
| BEFORE 1960 | 313 | 652,786 | 548,228 | 40,336 | 104,558 | 5,355 |
| NO REPORT | 7 | 21,857 | 21,857 | 7,051 | 0 | 0 |
| TOTAL | 12,722 | 14,808,501 | 12,366,765 | 8,999,334 | 2,441,736 | 1,270,333 |
| | | ACRES WITH CURRENT VALUE REPORTED (NUMBER) | REPORTED CURRENT VALUE ^{2/} (1,000 DOLLARS) | ADJUSTED CURRENT VALUE ^{3/} (1,000 DOLLARS) | | |
| 1991 | | 227,305 | 301,464 | 301,464 | | |
| 1990 | | 1,406,467 | 701,233 | 708,245 | | |
| 1989 | | 1,277,067 | 932,013 | 969,294 | | |
| 1988 | | 1,180,442 | 856,436 | 933,515 | | |
| 1987 | | 511,947 | 398,488 | 454,276 | | |
| 1986 | | 1,900,548 | 631,860 | 701,365 | | |
| 1985 | | 370,254 | 380,847 | 380,847 | | |
| 1984 | | 982,456 | 697,904 | 614,156 | | |
| 1983 | | 339,618 | 435,042 | 356,734 | | |
| 1982 | | 603,515 | 644,878 | 515,902 | | |
| 1981 | | 949,461 | 884,054 | 671,881 | | |
| 1980 | | 580,271 | 768,981 | 615,185 | | |
| 1979 | | 839,151 | 959,804 | 854,226 | | |
| 1978 | | 447,715 | 519,613 | 462,456 | | |
| 1977 | | 263,334 | 511,895 | 455,587 | | |
| 1976 | | 382,336 | 248,227 | 220,922 | | |
| 1975 | | 141,791 | 120,296 | 107,063 | | |
| 1974-70 | | 315,812 | 351,249 | 312,612 | | |
| 1969-60 | | 419,219 | 191,765 | 170,671 | | |
| BEFORE 1960 | | 614,935 | 105,040 | 93,486 | | |
| NO REPORT | | 21,697 | 18,040 | 16,056 | | |
| TOTAL | | 13,775,341 | 10,659,129 | 9,915,941 | | |

^{1/} PURCHASE PRICE AND 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, 1990. REPORTED CURRENT VALUE FOR HOLDINGS ACQUIRED IN 1990 IS UNADJUSTED.

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, 1991. Because land is continually being 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 4-percent increase from the reported current value.

Country of Origin. Of the 14,808,501 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, 3,661,623 acres, or 25 percent. Foreign persons from the United Kingdom (U.K.), Germany, and France own 3,130,106 (21 percent), 1,201,599 (8 percent), and 1,106,735 (7 percent), respectively, an additional 36 percent. Foreign persons from Switzerland, the Netherlands Antilles, and Mexico own an additional 11 percent of the acres. These seven countries of origin own a total of 10,821,082 acres, or 73 percent of all reported foreign-owned holdings of U.S. agricultural land. Approximately 5 percent of the acreage, 691,579 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 2,383,680 acres or 50 percent of the foreign-held acres in the South (table 9). Eight percent of the acreage, 405,433 acres, is owned by unidentifiable third-tier foreign persons. An additional 18 percent, 885,180 acres, is owned by foreign persons from the Netherlands Antilles, France, Switzerland, and Mexico.

In the West, foreign persons from the United Kingdom own more acres than any other single group--32 percent. Much of the U.K. figure is attributable to a U.K. partnership that owns 32 parcels covering 712,295 acres and four U.S./U.K. corporations that own 31 parcels covering 680,448 acres. Foreign persons from Germany, Canada, and Mexico reported owning 1,219,647 acres or 24 percent. An additional 1,321,547 acres, or 26 percent, were

TABLE 7--VALUE OF FOREIGN-OWNED U.S. AGRICULTURAL LANDHOLDINGS
BY STATE, DECEMBER 31, 1991

| 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 | 409,759 | 212,543 | 402,308 | 251,744 | 257,005 |
| ARIZONA | 326,700 | 283,629 | 253,711 | 291,018 | 270,612 |
| ARKANSAS | 188,329 | 180,567 | 183,900 | 181,361 | 146,553 |
| CALIFORNIA | 915,882 | 1,870,342 | 853,360 | 1,874,872 | 2,006,610 |
| COLORADO | 584,455 | 365,563 | 551,631 | 360,145 | 368,395 |
| CONNECTICUT | 1,074 | 5,376 | 965 | 4,157 | 7,466 |
| DELAWARE | 5,870 | 17,449 | 5,610 | 16,495 | 23,299 |
| FLORIDA | 562,039 | 1,142,998 | 539,127 | 1,279,995 | 1,650,860 |
| GEORGIA | 573,040 | 535,950 | 541,989 | 563,655 | 585,718 |
| HAWAII | 175,517 | 598,184 | 175,283 | 596,489 | 623,502 |
| IDAHO | 22,944 | 9,255 | 22,135 | 10,031 | 11,184 |
| ILLINOIS | 185,062 | 275,069 | 181,178 | 278,238 | 223,652 |
| INDIANA | 79,713 | 96,409 | 71,170 | 91,653 | 77,261 |
| IOWA | 32,012 | 49,531 | 30,361 | 53,328 | 33,726 |
| KANSAS | 73,574 | 37,446 | 70,886 | 38,160 | 29,672 |
| KENTUCKY | 93,226 | 207,753 | 87,719 | 207,551 | 206,738 |
| LOUISIANA | 688,373 | 181,806 | 671,112 | 229,871 | 168,826 |
| MAINE | 2,828,483 | 249,325 | 2,758,626 | 239,397 | 331,395 |
| MARYLAND | 52,186 | 143,383 | 48,763 | 151,979 | 153,006 |
| MASSACHUSETTS | 1,934 | 1,431 | 1,749 | 1,144 | 2,138 |
| MICHIGAN | 203,588 | 73,483 | 201,743 | 65,504 | 57,016 |
| MINNESOTA | 220,775 | 22,684 | 79,288 | 18,093 | 17,277 |
| MISSISSIPPI | 502,458 | 178,912 | 497,009 | 210,775 | 206,944 |
| MISSOURI | 82,195 | 80,663 | 77,388 | 87,152 | 71,552 |
| MONTANA | 555,651 | 76,924 | 523,291 | 78,180 | 67,004 |
| NEBRASKA | 76,251 | 11,793 | 73,971 | 22,673 | 15,795 |
| NEVADA | 179,912 | 15,745 | 179,832 | 15,265 | 14,619 |
| NEW HAMPSHIRE | 220,199 | 31,307 | 219,178 | 30,650 | 33,833 |
| NEW JERSEY | 19,343 | 85,985 | 17,304 | 72,459 | 180,592 |
| NEW MEXICO | 926,014 | 90,656 | 771,532 | 99,711 | 116,917 |
| NEW YORK | 263,895 | 66,607 | 259,325 | 77,065 | 103,065 |
| NORTH CAROLINA | 229,659 | 241,859 | 218,336 | 299,296 | 283,457 |
| NORTH DAKOTA | 30,851 | 5,525 | 28,437 | 8,548 | 7,669 |
| OHIO | 174,717 | 190,256 | 155,084 | 182,692 | 135,321 |
| OKLAHOMA | 53,795 | 18,674 | 53,344 | 23,859 | 17,808 |
| OREGON | 746,285 | 183,699 | 711,600 | 205,807 | 187,705 |
| PENNSYLVANIA | 56,824 | 73,765 | 56,353 | 80,469 | 99,915 |
| PUERTO RICO | 839 | 696 | 839 | 938 | 795 |
| SOUTH CAROLINA | 190,692 | 177,184 | 182,244 | 179,757 | 197,028 |
| SOUTH DAKOTA | 42,882 | 15,234 | 37,863 | 14,854 | 11,498 |
| TENNESSEE | 174,298 | 87,205 | 169,142 | 78,259 | 83,845 |
| TEXAS | 1,078,999 | 1,339,291 | 966,871 | 1,283,011 | 1,173,775 |
| UTAH | 68,107 | 53,508 | 45,286 | 109,175 | 98,688 |
| VERMONT | 120,374 | 82,133 | 117,882 | 87,917 | 126,088 |
| VIRGINIA | 117,063 | 290,404 | 94,433 | 281,027 | 310,315 |
| WASHINGTON | 375,841 | 176,583 | 344,243 | 197,005 | 202,909 |
| WEST VIRGINIA | 102,459 | 69,654 | 102,057 | 69,315 | 65,246 |
| WISCONSIN | 23,467 | 28,157 | 20,227 | 26,854 | 21,977 |
| WYOMING | 170,896 | 37,072 | 119,656 | 31,536 | 28,738 |
| TOTAL | 14,808,501 | 10,269,667 | 13,775,341 | 10,659,129 | 11,115,007 |

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, 1991. REPORTED CURRENT VALUE FOR HOLDINGS ACQUIRED IN 1991 IS UNADJUSTED.

TABLE 8--U.S. AGRICULTURAL LANDHOLDINGS BY COUNTRY OF FOREIGN OWNER,
DECEMBER 31, 1991
(NUMBER)

| COUNTRY | OWNERS | PARCELS | ACRES |
|------------------------|--------|---------|-----------|
| ARGENTINA | 36 | 41 | 13,394 |
| AUSTRALIA | 13 | 15 | 3,449 |
| AUSTRIA | 53 | 77 | 55,889 |
| BAHAMAS | 31 | 47 | 33,746 |
| BAHRAIN | 5 | 5 | 553 |
| BARBADOS | 1 | 3 | 117 |
| BELGIUM | 89 | 105 | 63,368 |
| BELIZE | 4 | 6 | 549 |
| BERMUDA | 49 | 66 | 73,732 |
| BOLIVIA | 2 | 2 | 11 |
| BRAZIL | 6 | 9 | 5,262 |
| BRITISH VIRGIN ISLANDS | 27 | 42 | 69,961 |
| CANADA | 1,342 | 1,684 | 1,970,717 |
| CAYMAN ISLANDS | 44 | 50 | 23,224 |
| CHILE | 5 | 5 | 1,556 |
| CHINA | 6 | 7 | 496 |
| COLOMBIA | 32 | 38 | 11,480 |
| COSTA RICA | 7 | 9 | 13,419 |
| CUBA | 2 | 2 | 20 |
| CZECHOSLOVAKIA | 4 | 5 | 485 |
| DENMARK | 19 | 23 | 9,682 |
| DOMINICAN REPUBLIC | 12 | 12 | 2,128 |
| ECUADOR | 23 | 29 | 976 |
| EGYPT | 13 | 15 | 2,134 |
| EL SALVADOR | 4 | 5 | 309 |
| FRANCE | 145 | 179 | 87,125 |
| GAMBIA | 1 | 1 | 294 |
| GERMANY | 1,007 | 1,589 | 756,747 |
| GREECE | 18 | 21 | 57,423 |
| GUATEMALA | 9 | 10 | 1,022 |
| GUYANA | 1 | 1 | 35 |
| HONDURAS | 11 | 11 | 892 |
| HONG KONG | 61 | 89 | 14,763 |
| HUNGARY | 1 | 2 | 110 |
| INDIA | 11 | 13 | 1,687 |
| INDONESIA | 3 | 5 | 804 |
| IRAN | 21 | 21 | 2,623 |
| IRELAND | 10 | 16 | 10,705 |
| ISRAEL | 6 | 7 | 1,067 |
| ITALY | 30 | 47 | 83,919 |
| IVORY COAST | 1 | 1 | 119 |
| JAMAICA | 3 | 4 | 1,631 |
| JAPAN | 89 | 114 | 181,692 |
| JORDAN | 17 | 19 | 2,380 |
| KAMPUCHEA | 1 | 1 | 31 |
| KOREA (SOUTH) | 7 | 7 | 1,536 |
| KUWAIT | 8 | 9 | 1,635 |
| LAOS | 1 | 1 | 31 |
| LEBANON | 34 | 45 | 13,282 |
| LIBERIA | 16 | 22 | 29,684 |
| LIECHTENSTEIN | 120 | 164 | 144,371 |
| LUXEMBOURG | 6 | 9 | 3,976 |
| MALAYSIA | 4 | 8 | 7,948 |
| MEXICO | 213 | 268 | 174,555 |
| MOROCCO | 2 | 5 | 1,035 |
| NAMIBIA | 2 | 3 | 197 |
| NETHERLANDS | 231 | 302 | 113,651 |
| NETHERLANDS ANTILLES | 312 | 407 | 366,730 |
| NEW ZEALAND | 3 | 3 | 463 |
| NICARAGUA | 3 | 4 | 1,378 |
| NORWAY | 22 | 22 | 5,547 |
| OMAN | 2 | 5 | 454 |
| PAKISTAN | 7 | 9 | 2,171 |
| PANAMA | 135 | 174 | 168,015 |
| PERU | 18 | 19 | 278 |
| PHILIPPINES | 31 | 42 | 3,863 |
| POLAND | 1 | 1 | 147 |
| PORTUGAL | 5 | 6 | 1,306 |
| ST VINCENT | 2 | 4 | 2,637 |
| SAUDI ARABIA | 42 | 58 | 38,651 |
| SINGAPORE | 4 | 4 | 528 |
| SOMALIA | 1 | 1 | 11 |
| SOUTH AFRICA | 6 | 6 | 1,940 |
| SOUTHERN RHODESIA | 1 | 1 | 230 |
| SPAIN | 16 | 17 | 2,626 |
| SWEDEN | 27 | 37 | 32,334 |
| SWITZERLAND | 365 | 496 | 300,273 |
| SYRIA | 7 | 9 | 4,706 |
| TAIWAN | 27 | 30 | 11,929 |
| TANZANIA | 2 | 2 | 10,143 |
| THAILAND | 3 | 5 | 252 |
| TRINIDAD & TOBAGO | 4 | 4 | 131 |
| TURKEY | 2 | 2 | 558 |
| TURKS ISLANDS | 8 | 12 | 3,192 |
| UNITED ARAB EMIRATES | 10 | 13 | 3,810 |
| UNITED KINGDOM | 228 | 400 | 1,803,214 |
| URUGUAY | 6 | 8 | 10,807 |
| U.S.S.R. | 2 | 5 | 841 |

CONTINUED --

TABLE 8--U.S. AGRICULTURAL LANDHOLDINGS BY COUNTRY OF FOREIGN OWNER,
DECEMBER 31, 1991--CONTINUED
(NUMBER)

| COUNTRY | OWNERS | PARCELS | ACRES |
|-------------------------------|--------------|---------------|-------------------|
| VENEZUELA | 91 | 136 | 19,543 |
| VIETNAM | 1 | 1 | 152 |
| YUGOSLAVIA | 2 | 2 | 1,023 |
| MULTIPLE | 52 | 75 | 55,344 |
| THIRD TIER | 21 | 33 | 80,863 |
| SUBTOTAL 1/ | 5,388 | 7,355 | 6,989,717 |
| US/ANDORRA | 1 | 1 | 3,741 |
| US/ARGENTINA | 3 | 6 | 4,255 |
| US/AUSTRALIA | 8 | 9 | 1,565 |
| US/AUSTRIA | 11 | 16 | 19,886 |
| US/BAHAMAS | 14 | 42 | 72,085 |
| US/BARBADOS | 1 | 1 | 41 |
| US/BELGIUM | 28 | 98 | 73,904 |
| US/BERMUDA | 18 | 67 | 38,633 |
| US/BRAZIL | 5 | 43 | 12,198 |
| US/BRITISH VIRGIN ISLANDS | 9 | 12 | 3,490 |
| US/CANADA | 226 | 881 | 1,690,906 |
| US/CAYMAN ISLANDS | 11 | 19 | 10,748 |
| 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 | 5 | 11 | 1,963 |
| US/EL SALVADOR | 5 | 5 | 533 |
| US/FINLAND | 3 | 8 | 2,369 |
| US/FRANCE | 105 | 495 | 1,019,520 |
| US/GERMANY | 205 | 388 | 444,852 |
| 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 | 131,379 |
| US/INDONESIA | 3 | 4 | 544 |
| US/IRAN | 5 | 7 | 1,967 |
| US/IRAQ | 1 | 1 | 800 |
| US/IRELAND | 5 | 12 | 4,608 |
| US/ITALY | 18 | 23 | 21,646 |
| US/JAPAN | 180 | 268 | 268,367 |
| US/KENYA | 1 | 1 | 32 |
| US/KOREA (SOUTH) | 2 | 2 | 85 |
| US/KUWAIT | 6 | 12 | 7,561 |
| US/LEBANON | 5 | 6 | 703 |
| US/LIBERIA | 14 | 18 | 26,733 |
| US/LIBYAN ARAB REPUBLIC | 2 | 3 | 280 |
| US/LIECHTENSTEIN | 54 | 98 | 52,250 |
| US/LUXEMBOURG | 22 | 31 | 233,590 |
| US/MALAYSIA | 1 | 1 | 300 |
| US/MEXICO | 43 | 61 | 322,583 |
| US/NETHERLANDS | 101 | 558 | 315,556 |
| US/NETHERLANDS ANTILLES | 108 | 172 | 223,469 |
| US/NEW HEBRIDES | 2 | 2 | 2,991 |
| US/NEW ZEALAND | 2 | 3 | 47,010 |
| US/NICARAGUA | 1 | 2 | 282 |
| US/NORWAY | 5 | 9 | 8,333 |
| US/PANAMA | 61 | 109 | 146,244 |
| US/PERU | 1 | 1 | 100 |
| US/PHILIPPINES | 10 | 10 | 7,793 |
| US/PORTUGAL | 2 | 2 | 1,683 |
| US/QATAR | 1 | 1 | 219 |
| US/SAUDI ARABIA | 9 | 59 | 21,117 |
| US/SOUTH AFRICA | 3 | 4 | 4,404 |
| US/SPAIN | 14 | 16 | 4,574 |
| US/SWEDEN | 8 | 11 | 6,172 |
| US/SWITZERLAND | 188 | 378 | 333,409 |
| US/TAIWAN | 45 | 48 | 10,995 |
| US/THAILAND | 1 | 3 | 252 |
| US/TRINIDAD & TOBAGO | 1 | 1 | 20 |
| US/TURKEY | 1 | 2 | 443 |
| US/UNITED ARAB EMIRATES | 2 | 11 | 2,107 |
| US/UNITED KINGDOM | 193 | 945 | 1,326,892 |
| US/URUGUAY | 2 | 2 | 618 |
| US/VENEZUELA | 28 | 48 | 38,069 |
| US/MULTIPLE | 35 | 68 | 180,278 |
| US/THIRD TIER | 15 | 177 | 610,896 |
| SUBTOTAL 2/ | 1,910 | 5,367 | 7,818,784 |
| TOTAL ALL LANDHOLDINGS | 7,298 | 12,722 | 14,808,501 |

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, 1991
 (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 | 7 | 1,794 | 4 | 1,420 | 1 | 13 | 3 | 222 |
| AUSTRIA | 54 | 23,844 | 10 | 29,151 | 3 | 106 | 10 | 2,788 |
| BAHAMAS | 33 | 6,778 | 7 | 18,645 | 6 | 1,123 | 1 | 7,200 |
| BAHRAIN | 0 | 0 | 0 | 0 | 0 | 0 | 5 | 553 |
| BARBADOS | 3 | 117 | 0 | 0 | 0 | 0 | 0 | 0 |
| BELGIUM | 26 | 8,119 | 55 | 51,777 | 14 | 986 | 10 | 2,486 |
| BELIZE | 4 | 159 | 1 | 25 | 0 | 0 | 1 | 365 |
| BERMUDA | 22 | 67,526 | 7 | 1,500 | 7 | 2,011 | 30 | 2,695 |
| BOLIVIA | 2 | 11 | 0 | 0 | 0 | 0 | 0 | 0 |
| BRAZIL | 7 | 4,805 | 1 | 320 | 1 | 137 | 0 | 0 |
| BRITISH VIRGIN ISLANDS | 28 | 45,989 | 3 | 4,203 | 6 | 7,839 | 5 | 11,930 |
| CANADA | 316 | 70,395 | 508 | 111,007 | 682 | 1,550,307 | 178 | 69,008 |
| CAYMAN ISLANDS | 31 | 14,609 | 6 | 2,450 | 1 | 74 | 12 | 6,091 |
| CHILE | 3 | 436 | 1 | 960 | 0 | 0 | 1 | 160 |
| CHINA | 4 | 141 | 2 | 263 | 0 | 0 | 1 | 92 |
| COLOMBIA | 37 | 11,380 | 0 | 0 | 0 | 0 | 1 | 100 |
| COSTA RICA | 7 | 2,429 | 1 | 10,840 | 0 | 0 | 1 | 150 |
| CUBA | 2 | 20 | 0 | 0 | 0 | 0 | 0 | 0 |
| CZECHOSLOVAKIA | 2 | 30 | 0 | 0 | 0 | 0 | 3 | 455 |
| DENMARK | 3 | 732 | 8 | 5,984 | 5 | 455 | 7 | 2,511 |
| 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 | 5 | 309 | 0 | 0 | 0 | 0 | 0 | 0 |
| FRANCE | 93 | 19,160 | 13 | 47,833 | 22 | 12,360 | 21 | 7,772 |
| GAMBIA | 1 | 294 | 0 | 0 | 0 | 0 | 0 | 0 |
| GERMANY | 778 | 356,656 | 298 | 227,775 | 137 | 39,884 | 376 | 132,432 |
| GREECE | 7 | 54,783 | 2 | 1,439 | 2 | 90 | 10 | 1,111 |
| GUATEMALA | 7 | 473 | 0 | 0 | 2 | 307 | 1 | 242 |
| GUYANA | 1 | 35 | 0 | 0 | 0 | 0 | 0 | 0 |
| HONDURAS | 11 | 892 | 0 | 0 | 0 | 0 | 0 | 0 |
| HONG KONG | 35 | 6,646 | 44 | 5,793 | 7 | 1,657 | 3 | 667 |
| HUNGARY | 0 | 0 | 0 | 0 | 2 | 110 | 0 | 0 |
| INDIA | 5 | 1,108 | 7 | 556 | 1 | 23 | 0 | 0 |
| INDONESIA | 4 | 752 | 1 | 52 | 0 | 0 | 0 | 0 |
| IRAN | 5 | 396 | 7 | 481 | 5 | 788 | 7 | 958 |
| IRELAND | 11 | 6,671 | 1 | 3,600 | 0 | 0 | 4 | 434 |
| ISRAEL | 2 | 364 | 1 | 61 | 1 | 159 | 3 | 483 |
| ITALY | 21 | 79,946 | 16 | 2,374 | 4 | 756 | 6 | 843 |
| IVORY COAST | 0 | 0 | 0 | 0 | 1 | 119 | 0 | 0 |
| JAMAICA | 4 | 1,631 | 0 | 0 | 0 | 0 | 0 | 0 |
| JAPAN | 26 | 31,945 | 70 | 136,063 | 1 | 104 | 17 | 13,580 |
| JORDAN | 12 | 719 | 2 | 1,371 | 2 | 229 | 3 | 61 |
| KAMPUCHEA | 0 | 0 | 0 | 0 | 0 | 0 | 1 | 31 |
| KOREA (SOUTH) | 4 | 479 | 2 | 957 | 1 | 100 | 0 | 0 |
| KUWAIT | 3 | 499 | 2 | 224 | 1 | 217 | 3 | 695 |
| LAOS | 1 | 31 | 0 | 0 | 0 | 0 | 0 | 0 |
| LEBANON | 24 | 7,212 | 5 | 2,410 | 6 | 843 | 10 | 2,817 |
| LIBERIA | 7 | 1,500 | 10 | 23,381 | 4 | 4,689 | 1 | 114 |
| LIECHTENSTEIN | 74 | 74,543 | 54 | 57,193 | 15 | 2,210 | 21 | 10,425 |
| LUXEMBOURG | 6 | 3,185 | 2 | 505 | 0 | 0 | 1 | 286 |
| MALAYSIA | 4 | 40 | 4 | 7,908 | 0 | 0 | 0 | 0 |
| MEXICO | 244 | 143,205 | 19 | 30,459 | 1 | 27 | 4 | 864 |
| MOROCCO | 0 | 0 | 1 | 360 | 3 | 515 | 1 | 160 |
| NAMIBIA | 2 | 106 | 0 | 0 | 0 | 0 | 1 | 91 |
| NETHERLANDS | 153 | 51,892 | 65 | 36,955 | 31 | 10,453 | 53 | 14,351 |
| NETHERLANDS ANTILLES | 241 | 77,806 | 99 | 157,653 | 31 | 6,602 | 36 | 24,669 |
| NEW ZEALAND | 1 | 113 | 2 | 350 | 0 | 0 | 0 | 0 |
| NICARAGUA | 4 | 1,378 | 0 | 0 | 0 | 0 | 0 | 0 |
| NORWAY | 2 | 654 | 3 | 361 | 0 | 0 | 17 | 4,532 |
| OMAN | 4 | 192 | 1 | 262 | 0 | 0 | 0 | 0 |
| PAKISTAN | 0 | 0 | 9 | 2,171 | 0 | 0 | 0 | 0 |
| PANAMA | 135 | 87,533 | 25 | 70,770 | 6 | 2,622 | 8 | 7,090 |
| PERU | 17 | 182 | 1 | 81 | 1 | 15 | 0 | 0 |
| PHILIPPINES | 11 | 887 | 28 | 2,820 | 0 | 0 | 3 | 156 |
| POLAND | 0 | 0 | 0 | 0 | 1 | 147 | 0 | 0 |
| PORTUGAL | 2 | 510 | 3 | 411 | 1 | 385 | 0 | 0 |
| ST VINCENT | 3 | 1,318 | 0 | 0 | 1 | 1,319 | 0 | 0 |
| SAUDI ARABIA | 42 | 14,520 | 10 | 19,842 | 1 | 3,628 | 5 | 661 |
| SINGAPORE | 1 | 24 | 3 | 504 | 0 | 0 | 0 | 0 |
| SOMALIA | 0 | 0 | 0 | 0 | 1 | 11 | 0 | 0 |
| SOUTH AFRICA | 1 | 17 | 2 | 1,462 | 3 | 461 | 0 | 0 |
| SOUTHERN RHODESIA | 1 | 230 | 0 | 0 | 0 | 0 | 0 | 0 |
| SPAIN | 7 | 997 | 5 | 632 | 0 | 0 | 5 | 997 |
| SWEDEN | 16 | 4,264 | 7 | 25,670 | 3 | 313 | 11 | 2,087 |
| SWITZERLAND | 311 | 150,045 | 87 | 108,839 | 43 | 16,227 | 55 | 25,162 |
| SYRIA | 6 | 4,178 | 1 | 194 | 2 | 334 | 0 | 0 |
| TAIWAN | 12 | 8,690 | 13 | 2,254 | 0 | 0 | 5 | 985 |
| TANZANIA | 2 | 10,143 | 0 | 0 | 0 | 0 | 0 | 0 |
| THAILAND | 2 | 139 | 0 | 0 | 0 | 0 | 3 | 113 |
| TRINIDAD & TOBAGO | 3 | 73 | 0 | 0 | 0 | 0 | 1 | 58 |
| TURKEY | 0 | 0 | 1 | 38 | 0 | 0 | 1 | 520 |
| TURKS ISLANDS | 0 | 0 | 6 | 798 | 1 | 160 | 5 | 2,234 |
| UNITED ARAB EMIRATES | 9 | 3,426 | 4 | 384 | 0 | 0 | 0 | 0 |
| UNITED KINGDOM | 183 | 831,040 | 89 | 814,706 | 45 | 79,181 | 83 | 78,287 |
| URUGUAY | 2 | 1,570 | 2 | 320 | 0 | 0 | 4 | 8,917 |

CONTINUED --

TABLE 9--FOREIGN OWNERSHIP OF U.S. AGRICULTURAL LANDHOLDINGS BY U.S. REGION,
DECEMBER 31, 1991--CONTINUED
(NUMBER)

| COUNTRY | SOUTH | | WEST | | NORTHEAST | | MIDWEST | |
|---------------------------|---------|-----------|---------|-----------|-----------|-----------|---------|-----------|
| | PARCELS | ACRES | PARCELS | ACRES | PARCELS | ACRES | PARCELS | ACRES |
| U.S.S.R. | 0 | 0 | 1 | 80 | 4 | 761 | 0 | 0 |
| VENEZUELA | 103 | 10,394 | 1 | 537 | 21 | 3,645 | 11 | 4,967 |
| VIETNAM | 1 | 152 | 0 | 0 | 0 | 0 | 0 | 0 |
| YUGOSLAVIA | 1 | 863 | 0 | 0 | 0 | 0 | 1 | 160 |
| MULTIPLE | 43 | 9,851 | 25 | 41,159 | 3 | 1,802 | 4 | 2,532 |
| THIRD TIER | 16 | 23,077 | 12 | 43,985 | 0 | 0 | 5 | 13,801 |
| SUBTOTAL 1/ | 3,402 | 2,458,633 | 1,716 | 2,297,530 | 1,147 | 1,758,202 | 1,090 | 475,352 |
| US/ANDORRA | 0 | 0 | 1 | 3,741 | 0 | 0 | 0 | 0 |
| US/ARGENTINA | 2 | 580 | 0 | 0 | 0 | 0 | 4 | 3,675 |
| US/AUSTRALIA | 3 | 676 | 1 | 37 | 1 | 50 | 4 | 802 |
| US/AUSTRIA | 10 | 5,947 | 6 | 13,939 | 0 | 0 | 0 | 0 |
| US/BAHAMAS | 14 | 25,483 | 18 | 37,016 | 4 | 4,179 | 6 | 5,407 |
| US/BARBADOS | 0 | 0 | 1 | 41 | 0 | 0 | 0 | 0 |
| US/BELGIUM | 46 | 29,999 | 7 | 35,544 | 5 | 204 | 40 | 8,157 |
| US/BERMUDA | 51 | 28,551 | 6 | 7,998 | 7 | 1,654 | 3 | 430 |
| US/BRAZIL | 5 | 4,803 | 0 | 0 | 0 | 0 | 38 | 7,395 |
| US/BRITISH VIRGIN ISLANDS | 10 | 3,010 | 2 | 480 | 0 | 0 | 0 | 0 |
| US/CANADA | 486 | 358,646 | 187 | 144,647 | 100 | 944,653 | 111 | 242,960 |
| US/CAYMAN ISLANDS | 15 | 8,447 | 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 | 8 | 1,714 | 3 | 249 | 0 | 0 | 0 | 0 |
| US/EL SALVADOR | 5 | 533 | 0 | 0 | 0 | 0 | 0 | 0 |
| US/FINLAND | 7 | 2,309 | 0 | 0 | 0 | 0 | 1 | 60 |
| US/FRANCE | 353 | 331,448 | 49 | 11,815 | 59 | 652,227 | 34 | 24,030 |
| US/GERMANY | 243 | 149,365 | 47 | 252,776 | 45 | 13,125 | 53 | 29,586 |
| 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 | 123,324 | 0 | 0 | 0 | 0 |
| US/INDONESIA | 4 | 544 | 0 | 0 | 0 | 0 | 0 | 0 |
| US/IRAN | 3 | 955 | 4 | 1,012 | 0 | 0 | 0 | 0 |
| US/IRAQ | 0 | 0 | 1 | 800 | 0 | 0 | 0 | 0 |
| US/IRELAND | 12 | 4,608 | 0 | 0 | 0 | 0 | 0 | 0 |
| US/ITALY | 15 | 20,111 | 1 | 160 | 5 | 984 | 2 | 391 |
| US/JAPAN | 66 | 22,181 | 101 | 167,753 | 10 | 64,937 | 91 | 13,496 |
| US/KENYA | 1 | 32 | 0 | 0 | 0 | 0 | 0 | 0 |
| US/KOREA (SOUTH) | 1 | 10 | 1 | 75 | 0 | 0 | 0 | 0 |
| US/KUWAIT | 4 | 427 | 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 | 32 | 22,665 | 15 | 21,229 | 4 | 760 | 17 | 7,596 |
| US/LUXEMBOURG | 12 | 10,970 | 15 | 222,241 | 1 | 94 | 3 | 285 |
| US/MALAYSIA | 0 | 0 | 1 | 300 | 0 | 0 | 0 | 0 |
| US/MEXICO | 32 | 39,600 | 29 | 282,983 | 0 | 0 | 0 | 0 |
| US/NETHERLANDS | 139 | 55,935 | 138 | 219,783 | 19 | 3,563 | 262 | 36,275 |
| US/NETHERLANDS ANTILLES | 115 | 185,752 | 28 | 27,599 | 4 | 1,287 | 25 | 8,831 |
| US/NEW HEBRIDES | 1 | 2,108 | 1 | 883 | 0 | 0 | 0 | 0 |
| US/NEW ZEALAND | 2 | 332 | 1 | 46,678 | 0 | 0 | 0 | 0 |
| US/NICARAGUA | 2 | 282 | 0 | 0 | 0 | 0 | 0 | 0 |
| US/NORWAY | 7 | 8,161 | 0 | 0 | 2 | 172 | 0 | 0 |
| US/PANAMA | 44 | 34,602 | 43 | 103,503 | 12 | 4,868 | 10 | 3,271 |
| US/PERU | 1 | 100 | 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 | 50 | 19,729 | 0 | 0 | 0 | 0 | 9 | 1,388 |
| US/SOUTH AFRICA | 4 | 4,404 | 0 | 0 | 0 | 0 | 0 | 0 |
| US/SPAIN | 3 | 296 | 10 | 2,680 | 2 | 1,548 | 1 | 50 |
| US/SWEDEN | 5 | 5,153 | 0 | 0 | 1 | 107 | 5 | 912 |
| US/SWITZERLAND | 179 | 188,772 | 115 | 70,363 | 26 | 43,147 | 58 | 31,127 |
| US/TAIWAN | 3 | 689 | 40 | 6,665 | 0 | 0 | 3 | 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 | 11 | 2,107 | 0 | 0 | 0 | 0 | 0 | 0 |
| US/UNITED KINGDOM | 494 | 266,970 | 126 | 786,476 | 86 | 48,395 | 239 | 225,051 |
| US/URUGUAY | 1 | 578 | 0 | 0 | 0 | 0 | 1 | 40 |
| US/VENEZUELA | 45 | 36,243 | 1 | 1,500 | 2 | 326 | 0 | 0 |
| US/MULTIPLE | 33 | 11,420 | 12 | 8,378 | 4 | 17,609 | 19 | 142,871 |
| US/THIRD TIER | 132 | 382,356 | 16 | 100,337 | 1 | 2,390 | 28 | 125,813 |
| SUBTOTAL 2/ | 2,775 | 2,332,097 | 1,106 | 2,750,674 | 412 | 1,811,980 | 1,074 | 924,033 |
| TOTAL ALL LANDHOLDINGS | 6,177 | 4,790,730 | 2,822 | 5,048,204 | 1,559 | 3,570,182 | 2,164 | 1,399,385 |

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

foreign persons from Japan, the Netherlands, Luxembourg, the Netherlands Antilles, Switzerland, and Panama.

In the Northeast, foreign persons from Canada and France own 3,159,547 acres, or 88 percent of the foreign-held acreage in the region. Eighty-three percent of this figure, 2,634,680 acres, is attributable to four companies with extensive forest holdings--one Canadian company with partial interests in 79 parcels covering 1,210,260 acres, one Canadian company with 6 parcels covering 256,228 acres, one U.S./Canada corporation with 41 parcels covering 727,207 acres, and one U.S./France corporation with 21 parcels covering 440,979 acres.

In the Midwest, foreign persons from Canada, the United Kingdom, and Germany reported owning 777,324 acres, 63 percent of the foreign-held acreage in the region. An additional 20 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) and unidentifiable third-tier foreign persons.

Interest in Land

Of the 12,722 parcels of foreign-held U.S. agricultural land, 86 percent of the parcels, accounting for 80 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 7 percent of the parcels covering another 17 percent of the acres (table 10).

Under the AFIDA regulations, leases of 10 years or longer are the only leases that need be reported. ^{4/} 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 1,126,396 acres of U.S. agricultural land. Timber land accounts for 682,230 acres, or 61 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 35 percent of the acreage (table 10). This compares with 27 percent of the parcels, containing 16 percent of the acreage, that were acquired by credit only, and 7 percent of the parcels, containing 25 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.

^{4/} 7 C.F.R. § 781.2(c) (1991)

The cash and credit only category covers an additional 9 percent of the parcels and 15 percent of the acres.

Relationship of Foreign Owner to Representative

Forms were most commonly completed by the attorneys, accounting for 32 percent of the parcels and 39 percent of the acreage (table 10). The second largest group is the other category, which includes accountants, family members, and people associated with or employed by corporations. People in the other category filed forms for 23 percent of the parcels, representing 19 percent of the foreign-held agricultural land.

Land Use

Forty-nine 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 48 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, 1991
(NUMBER)

| ITEM | PARCELS | ACRES |
|------------------------------------|---------|------------|
| INTEREST: | | |
| FEE INTEREST WHOLE | 10,954 | 11,810,860 |
| FEE INTEREST PARTIAL ^{1/} | 828 | 2,493,367 |
| LIFE ESTATE | 45 | 9,758 |
| TRUST BENEFICIARY | 181 | 111,771 |
| PURCHASE CONTRACT | 649 | 328,314 |
| OTHER | 65 | 54,431 |
| TOTAL | 12,722 | 14,808,501 |
| METHOD OF ACQUISITION: | | |
| CASH ONLY | 6,350 | 5,128,791 |
| CREDIT ONLY | 3,438 | 2,307,495 |
| TRADE ONLY | 269 | 320,147 |
| GIFT/INHERITANCE ONLY | 333 | 228,503 |
| FORECLOSURE ONLY | 33 | 45,537 |
| OTHER METHOD ONLY | 929 | 3,720,141 |
| CASH & CREDIT ONLY | 1,140 | 2,154,637 |
| CASH & TRADE ONLY | 70 | 587,834 |
| CASH & ANY OTHER COMBINATION | 42 | 55,492 |
| NO REPORT | 45 | 14,807 |
| NONCASH COMBINATIONS | 73 | 245,117 |
| TOTAL | 12,722 | 14,808,501 |
| OWNER-REPRESENTATIVE: | | |
| ATTORNEY | 4,111 | 5,740,051 |
| MANAGER | 2,005 | 3,824,002 |
| AGENT | 1,567 | 1,129,150 |
| OTHER | 2,875 | 2,882,897 |
| FOREIGN OWNER | 2,007 | 1,045,097 |
| NO REPORT | 157 | 187,304 |
| TOTAL | 12,722 | 14,808,501 |

^{1/} 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, 1991
(ACRES)

| COUNTRY | CROPLAND | PASTURE | FOREST | OTHER AGRICULTURE | OTHER NON-AGRICULTURE | TOTAL |
|------------------------|----------|---------|-----------|-------------------|-----------------------|-----------|
| ARGENTINA | 3,443 | 8,818 | 788 | 184 | 161 | 13,394 |
| AUSTRALIA | 1,058 | 616 | 525 | 886 | 364 | 3,449 |
| AUSTRIA | 34,982 | 2,605 | 17,516 | 651 | 135 | 55,889 |
| BAHAMAS | 11,006 | 12,856 | 7,409 | 2,182 | 293 | 33,746 |
| BAHRAIN | 549 | 0 | 0 | 0 | 4 | 553 |
| BARBADOS | 0 | 0 | 57 | 0 | 60 | 117 |
| BELGIUM | 5,365 | 53,518 | 1,864 | 1,620 | 1,001 | 63,368 |
| BELIZE | 25 | 235 | 232 | 55 | 2 | 549 |
| BERMUDA | 6,525 | 16,920 | 47,246 | 1,565 | 1,476 | 73,732 |
| BOLIVIA | 10 | 0 | 0 | 1 | 0 | 11 |
| BRAZIL | 517 | 4,267 | 35 | 431 | 12 | 5,262 |
| BRITISH VIRGIN ISLANDS | 5,794 | 54,066 | 7,440 | 2,515 | 146 | 69,961 |
| CANADA | 171,862 | 172,023 | 1,560,447 | 39,296 | 27,089 | 1,970,717 |
| CAYMAN ISLANDS | 12,476 | 5,377 | 2,923 | 1,925 | 523 | 23,224 |
| CHILE | 452 | 434 | 430 | 240 | 0 | 1,556 |
| CHINA | 182 | 70 | 27 | 168 | 49 | 496 |
| COLOMBIA | 1,138 | 9,900 | 37 | 316 | 89 | 11,480 |
| COSTA RICA | 6,589 | 4,150 | 100 | 167 | 2,413 | 13,419 |
| CUBA | 5 | 0 | 3 | 12 | 0 | 20 |
| CZECHOSLOVAKIA | 257 | 153 | 30 | 30 | 15 | 485 |
| DENMARK | 6,522 | 512 | 2,042 | 118 | 488 | 9,682 |
| DOMINICAN REPUBLIC | 2,007 | 0 | 0 | 1 | 120 | 2,128 |
| ECUADOR | 207 | 92 | 0 | 671 | 6 | 976 |
| EGYPT | 401 | 922 | 384 | 379 | 48 | 2,134 |
| EL SALVADOR | 57 | 74 | 129 | 0 | 49 | 309 |
| FRANCE | 27,559 | 23,488 | 9,576 | 23,123 | 3,379 | 87,125 |
| GAMBIA | 0 | 294 | 0 | 0 | 0 | 294 |
| GERMANY | 368,767 | 134,039 | 203,206 | 31,250 | 19,485 | 756,747 |
| GREECE | 1,482 | 55,651 | 174 | 10 | 106 | 57,423 |
| GUATEMALA | 333 | 212 | 363 | 35 | 79 | 1,022 |
| GUYANA | 0 | 0 | 0 | 35 | 0 | 35 |
| HONDURAS | 815 | 17 | 0 | 60 | 0 | 892 |
| HONG KONG | 3,650 | 2,701 | 4,254 | 4,056 | 102 | 14,763 |
| HUNGARY | 0 | 0 | 0 | 103 | 7 | 110 |
| INDIA | 349 | 70 | 840 | 401 | 27 | 1,687 |
| INDONESIA | 167 | 295 | 6 | 283 | 53 | 804 |
| IRAN | 1,323 | 542 | 531 | 99 | 128 | 2,623 |
| IRELAND | 1,487 | 6,762 | 20 | 24 | 2,412 | 10,705 |
| ISRAEL | 350 | 355 | 217 | 129 | 16 | 1,067 |
| ITALY | 30,032 | 24,211 | 7,611 | 8,512 | 13,553 | 83,919 |
| IVORY COAST | 0 | 0 | 80 | 39 | 0 | 119 |
| JAMAICA | 0 | 291 | 800 | 27 | 513 | 1,631 |
| JAPAN | 23,533 | 136,821 | 2,680 | 13,453 | 5,205 | 181,692 |
| JORDAN | 321 | 855 | 273 | 129 | 802 | 2,380 |
| KAMPUCHEA | 27 | 0 | 0 | 0 | 4 | 31 |
| KOREA (SOUTH) | 115 | 78 | 363 | 972 | 8 | 1,536 |
| KUWAIT | 769 | 463 | 125 | 67 | 211 | 1,635 |
| LAOS | 0 | 16 | 10 | 5 | 0 | 31 |
| LEBANON | 4,635 | 3,837 | 840 | 1,747 | 1,223 | 13,282 |
| LIBERIA | 694 | 23,502 | 4,298 | 320 | 870 | 29,684 |
| LIECHTENSTEIN | 78,900 | 34,967 | 16,695 | 7,107 | 6,702 | 144,371 |
| LUXEMBOURG | 2,218 | 712 | 538 | 195 | 313 | 3,976 |
| MALAYSIA | 1,735 | 6,211 | 0 | 0 | 2 | 7,948 |
| MEXICO | 21,038 | 141,589 | 2,902 | 3,501 | 5,525 | 174,555 |
| MOROCCO | 430 | 83 | 0 | 482 | 40 | 1,035 |
| NAMIBIA | 185 | 0 | 8 | 0 | 4 | 197 |
| NETHERLANDS | 42,649 | 32,864 | 10,930 | 19,037 | 8,171 | 113,651 |
| NETHERLANDS ANTILLES | 160,903 | 81,968 | 53,945 | 59,416 | 10,498 | 366,730 |
| NEW ZEALAND | 160 | 201 | 0 | 7 | 95 | 463 |
| NICARAGUA | 0 | 970 | 248 | 60 | 100 | 1,378 |
| NORWAY | 4,220 | 507 | 154 | 225 | 441 | 5,547 |
| OMAN | 120 | 126 | 126 | 43 | 39 | 454 |
| PAKISTAN | 2,138 | 0 | 0 | 0 | 33 | 2,171 |
| PANAMA | 26,111 | 89,978 | 19,714 | 15,635 | 16,577 | 168,015 |
| PERU | 121 | 13 | 2 | 87 | 55 | 278 |
| PHILIPPINES | 1,310 | 822 | 285 | 987 | 459 | 3,863 |
| POLAND | 72 | 25 | 50 | 0 | 0 | 147 |
| PORTUGAL | 497 | 592 | 200 | 0 | 17 | 1,306 |
| ST VINCENT | 295 | 1,230 | 1,042 | 10 | 60 | 2,637 |
| SAUDI ARABIA | 15,559 | 7,301 | 2,141 | 9,077 | 4,573 | 38,651 |
| SINGAPORE | 0 | 468 | 0 | 34 | 26 | 528 |
| SOMALIA | 0 | 0 | 11 | 0 | 0 | 11 |
| SOUTH AFRICA | 307 | 1,357 | 50 | 216 | 10 | 1,940 |
| SOUTHERN RHODESIA | 131 | 30 | 67 | 0 | 2 | 230 |
| SPAIN | 469 | 1,302 | 445 | 360 | 50 | 2,626 |
| SWEDEN | 3,030 | 1,978 | 6,648 | 19,914 | 764 | 32,334 |
| SWITZERLAND | 107,900 | 114,753 | 20,195 | 12,831 | 44,594 | 300,273 |
| SYRIA | 2,819 | 808 | 133 | 229 | 717 | 4,706 |
| TAIWAN | 6,185 | 3,309 | 1,018 | 345 | 1,072 | 11,929 |
| TANZANIA | 5,000 | 35 | 0 | 170 | 4,938 | 10,143 |
| THAILAND | 113 | 120 | 18 | 1 | 0 | 252 |
| TRINIDAD & TOBAGO | 24 | 30 | 35 | 0 | 42 | 131 |
| TURKEY | 159 | 283 | 0 | 116 | 0 | 558 |
| TURKS ISLANDS | 2,390 | 391 | 167 | 172 | 72 | 3,192 |
| UNITED ARAB EMIRATES | 515 | 550 | 805 | 1,940 | 0 | 3,810 |
| UNITED KINGDOM | 75,331 | 139,098 | 1,567,378 | 15,012 | 6,395 | 1,803,214 |
| URUGUAY | 1,820 | 7,916 | 490 | 0 | 581 | 10,807 |
| U.S.S.R. | 184 | 96 | 237 | 55 | 269 | 841 |

CONTINUED --

TABLE 11--USE OF U.S. AGRICULTURAL LANDHOLDINGS BY COUNTRY OF FOREIGN OWNER.
DECEMBER 31, 1991--CONTINUED
(ACRES)

| COUNTRY | CROPLAND | PASTURE | FOREST | OTHER AGRICULTURE | OTHER NON-AGRICULTURE | TOTAL |
|---------------------------|-----------|-----------|-----------|-------------------|-----------------------|------------|
| VENEZUELA | 7,975 | 3,915 | 3,448 | 2,551 | 1,654 | 19,543 |
| VIETNAM | 0 | 0 | 152 | 0 | 0 | 152 |
| YUGOSLAVIA | 928 | 0 | 10 | 0 | 85 | 1,023 |
| MULTIPLE | 7,768 | 9,851 | 8,072 | 27,649 | 2,004 | 55,344 |
| THIRD TIER | 21,406 | 11,187 | 45,432 | 1,726 | 1,112 | 80,863 |
| SUBTOTAL 1/ | 1,340,952 | 1,459,744 | 3,650,722 | 337,482 | 200,817 | 6,989,717 |
| US/ANDORRA | 200 | 3,541 | 0 | 0 | 0 | 3,741 |
| US/ARGENTINA | 816 | 3,191 | 40 | 0 | 208 | 4,255 |
| US/AUSTRALIA | 458 | 354 | 345 | 254 | 154 | 1,565 |
| US/AUSTRIA | 4,114 | 12,725 | 2,967 | 182 | 98 | 19,886 |
| US/BAHAMAS | 15,622 | 41,768 | 4,291 | 10,260 | 144 | 72,085 |
| US/BARBADOS | 41 | 0 | 0 | 0 | 0 | 41 |
| US/BELGIUM | 18,376 | 37,381 | 14,376 | 1,658 | 1,613 | 73,904 |
| US/BERMUDA | 1,648 | 1,120 | 16,473 | 7,714 | 11,378 | 38,633 |
| US/BRAZIL | 8,236 | 3,096 | 0 | 739 | 127 | 12,198 |
| US/BRITISH VIRGIN ISLANDS | 670 | 782 | 1,654 | 204 | 180 | 3,490 |
| US/CANADA | 47,355 | 161,898 | 1,417,348 | 29,361 | 34,944 | 1,690,906 |
| US/CAYMAN ISLANDS | 7,109 | 366 | 1,762 | 917 | 594 | 10,748 |
| 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 | 620 | 585 | 575 | 149 | 34 | 1,963 |
| US/EL SALVADOR | 52 | 481 | 0 | 0 | 0 | 533 |
| US/FINLAND | 60 | 0 | 2,237 | 0 | 72 | 2,369 |
| US/FRANCE | 41,085 | 34,860 | 884,267 | 43,712 | 15,596 | 1,019,520 |
| US/GERMANY | 124,468 | 240,418 | 45,383 | 16,565 | 18,018 | 444,852 |
| 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 | 8,585 | 826 | 119 | 747 | 131,379 |
| US/INDONESIA | 351 | 153 | 0 | 14 | 26 | 544 |
| US/IRAN | 483 | 47 | 5 | 665 | 67 | 1,967 |
| US/IRAQ | 800 | 0 | 0 | 0 | 0 | 800 |
| US/IRELAND | 1,828 | 672 | 1,786 | 319 | 3 | 4,608 |
| US/ITALY | 13,414 | 4,477 | 2,356 | 702 | 697 | 21,646 |
| US/JAPAN | 37,999 | 107,726 | 82,712 | 29,333 | 10,597 | 268,367 |
| US/KENYA | 0 | 0 | 32 | 0 | 0 | 32 |
| US/KOREA (SOUTH) | 10 | 63 | 0 | 0 | 12 | 85 |
| US/KUWAIT | 486 | 5,610 | 772 | 604 | 89 | 7,561 |
| 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 | 32,436 | 6,447 | 7,997 | 3,109 | 2,261 | 52,250 |
| US/LUXEMBOURG | 12,703 | 164,319 | 2,739 | 46,066 | 7,763 | 233,590 |
| US/MALAYSIA | 0 | 0 | 0 | 300 | 0 | 300 |
| US/MEXICO | 6,088 | 300,206 | 1,095 | 12,835 | 2,359 | 322,583 |
| US/NETHERLANDS | 57,794 | 198,770 | 14,855 | 32,330 | 11,807 | 315,556 |
| US/NETHERLANDS ANTILLES | 65,964 | 115,248 | 15,182 | 8,978 | 18,097 | 223,469 |
| US/NEW HEBRIDES | 1,300 | 1,533 | 0 | 0 | 158 | 2,991 |
| US/NEW ZEALAND | 2,605 | 44,144 | 0 | 240 | 21 | 47,010 |
| US/NICARAGUA | 0 | 242 | 40 | 0 | 0 | 282 |
| US/NORWAY | 66 | 30 | 140 | 8,039 | 58 | 8,333 |
| US/PANAMA | 45,248 | 88,604 | 5,602 | 5,415 | 1,375 | 146,244 |
| US/PERU | 0 | 0 | 25 | 75 | 0 | 100 |
| 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 | 4,732 | 7,649 | 7,306 | 295 | 1,135 | 21,117 |
| US/SOUTH AFRICA | 1,595 | 1,831 | 178 | 656 | 144 | 4,404 |
| US/SPAIN | 2,869 | 707 | 403 | 557 | 38 | 4,574 |
| US/SWEDEN | 3,245 | 1,831 | 674 | 33 | 389 | 6,172 |
| US/SWITZERLAND | 119,927 | 52,845 | 117,002 | 30,894 | 12,741 | 333,409 |
| US/TAIWAN | 4,944 | 2,758 | 2,525 | 637 | 131 | 10,995 |
| 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 | 430 | 1,601 | 2 | 0 | 74 | 2,107 |
| US/UNITED KINGDOM | 151,563 | 507,002 | 593,051 | 30,643 | 44,633 | 1,326,892 |
| US/URUGUAY | 0 | 550 | 25 | 40 | 3 | 618 |
| US/VENEZUELA | 34,065 | 1,291 | 1,372 | 383 | 958 | 38,069 |
| US/MULTIPLE | 10,344 | 5,673 | 161,750 | 1,539 | 972 | 180,278 |
| US/THIRD TIER | 138,438 | 221,739 | 238,004 | 5,784 | 6,931 | 610,896 |
| SUBTOTAL 2/ | 1,154,429 | 2,444,421 | 3,664,829 | 335,579 | 219,526 | 7,818,784 |
| TOTAL ALL LANDHOLDINGS | 2,495,381 | 3,904,165 | 7,315,551 | 673,061 | 420,343 | 14,808,501 |

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 5,138,224 acres, or 70 percent, of the reported forest land holdings. Foreign persons from France hold an additional 12 percent of the forest land. Unidentifiable third-tier foreign persons own 4 percent of the forest land. The large Canadian and U.K. holdings are attributable to seven companies--two Canadian companies with 1,466,694 acres, three U.S./Canada corporations with 1,208,785 acres, and one U.S./U.K. corporation and one U.S./U.K. partnership with 1,932,782 acres.

Foreign persons from Germany own the most cropland, 493,235 acres, or 20 percent, followed by Switzerland, the United Kingdom, the Netherlands Antilles, and Canada with an additional 36 percent of the acreage. Unidentifiable third-tier parties own 6 percent of the cropland.

Foreign persons from the United Kingdom, Mexico, Germany, and Canada own 46 percent, or 1,796,275 acres of pastureland. Foreign persons from Japan, the Netherlands, the Netherlands Antilles, Panama, Switzerland, and Luxembourg own an additional 30 percent, or 1,184,608 acres. Unidentifiable third-tier persons own 6 percent of the pastureland.

The largest group of owners of other agricultural land are foreign persons from Canada, the Netherlands Antilles, and France with 30 percent of the acres. They are followed by the foreign persons from the Netherlands, Germany, U.S./Luxembourg corporations, and foreign persons from the United Kingdom, Switzerland, and Japan, who own 277,414 foreign acres, or 41 percent.

Based on reports by foreign owners who reported owning only forest or forest and other nonagricultural land, these reports account for 46 percent of all the foreign-owned U.S. agricultural land (tables 1 and 12). The remaining 54 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 3,095 acres (table 12). Except for Maine (with 41 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, and Tennessee account for 26 percent. California, Oregon, and Washington account for another 16 percent of the acres reported.

There are also notable holdings in Michigan, Minnesota, New Hampshire, and New York, accounting for another 16 percent of the acres.

Foreign persons from Canada own 42 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 31 and 12 percent, respectively.

Individuals own 21 percent of the parcels but less than 2 percent of the acres (table 14). Corporations reported holding 66 percent of the parcels, representing 73 percent of the acreage. The remaining 13 percent of the parcels and 25 percent of the acres are held by partnerships, trusts, estates, and others. When partial interests are taken into account, the acreage equivalent is 1,427,137 acres less than the acres for which reports were filed.

Owners of parcels with less than 300 acres, 63 percent of all the owners, own 28 percent of the parcels covering only 0.65 percent of the forest or forest and other nonagricultural land (table 15). The remaining 37 percent of the owners, owning parcels with 300 acres or more, own 72 percent of the parcels covering 99.4 percent of these lands.

Intended Use

Concern has been expressed about farmland being purchased and taken out of agricultural production. Foreigners 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, 1991
(NUMBER)

| STATE AND U.S. TERRITORY | PARCELS | ACRES | STATE AND U.S. TERRITORY | PARCELS | ACRES |
|--------------------------------|---------|-----------|--------------------------------|---------|-----------|
| ALABAMA | 358 | 366,419 | MISSOURI | 12 | 2,845 |
| ARIZONA | 1 | 13 | MONTANA | 10 | 1,033 |
| ARKANSAS | 16 | 2,256 | NEW HAMPSHIRE | 28 | 217,217 |
| CALIFORNIA | 12 | 232,476 | NEW JERSEY | 2 | 262 |
| COLORADO | 7 | 3,203 | NEW MEXICO | 1 | 8,490 |
| CONNECTICUT | 3 | 116 | NEW YORK | 135 | 212,318 |
| FLORIDA | 53 | 44,076 | NORTH CAROLINA | 64 | 47,352 |
| GEORGIA | 442 | 333,443 | NORTH DAKOTA | 1 | 272 |
| HAWAII | 2 | 289 | OHIO | 19 | 2,094 |
| IDAHO | 2 | 156 | OKLAHOMA | 4 | 690 |
| ILLINOIS | 8 | 3,514 | OREGON | 44 | 553,703 |
| INDIANA | 1 | 137 | PENNSYLVANIA | 18 | 34,759 |
| KANSAS | 1 | 11 | SOUTH CAROLINA | 83 | 118,948 |
| KENTUCKY | 12 | 29,191 | TENNESSEE | 40 | 130,976 |
| LOUISIANA | 27 | 502,339 | TEXAS | 24 | 10,805 |
| MAINE | 178 | 2,798,431 | VERMONT | 182 | 91,241 |
| MARYLAND | 4 | 364 | VIRGINIA | 85 | 17,275 |
| MASSACHUSETTS | 4 | 1,444 | WASHINGTON | 125 | 287,172 |
| MICHIGAN | 30 | 181,688 | WEST VIRGINIA | 41 | 97,637 |
| MINNESOTA | 52 | 190,049 | WISCONSIN | 11 | 1,672 |
| MISSISSIPPI | 65 | 303,707 | | | |
| | | | TOTAL | 2,207 | 6,830,083 |

TABLE 13--U.S. FOREST AND OTHER NONAGRICULTURAL
LANDHOLDINGS
BY COUNTRY OF FOREIGN OWNER, DECEMBER 31, 1991
(NUMBER)

| COUNTRY | OWNERS | PARCELS | ACRES |
|---------------------------|--------|---------|-----------|
| ARGENTINA | 2 | 2 | 240 |
| AUSTRALIA | 3 | 4 | 520 |
| AUSTRIA | 7 | 19 | 16,809 |
| BAHAMAS | 1 | 1 | 7,200 |
| BARBADOS | 1 | 1 | 78 |
| BELGIUM | 3 | 3 | 171 |
| BELIZE | 1 | 2 | 102 |
| BERMUDA | 7 | 13 | 41,561 |
| BRITISH VIRGIN ISLANDS | 2 | 4 | 7,334 |
| CANADA | 286 | 417 | 1,531,830 |
| CAYMAN ISLANDS | 3 | 4 | 2,210 |
| DENMARK | 3 | 4 | 1,676 |
| EGYPT | 3 | 4 | 140 |
| EL SALVADOR | 1 | 1 | 50 |
| FRANCE | 8 | 11 | 7,306 |
| GERMANY | 137 | 210 | 142,038 |
| 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 |
| ITALY | 1 | 1 | 80 |
| JAMAICA | 1 | 1 | 1,310 |
| JAPAN | 4 | 4 | 1,144 |
| JORDAN | 3 | 4 | 204 |
| KOREA (SOUTH) | 1 | 1 | 353 |
| LEBANON | 2 | 2 | 84 |
| LIBERIA | 2 | 2 | 4,290 |
| LIECHTENSTEIN | 8 | 12 | 14,030 |
| LUXEMBOURG | 1 | 1 | 250 |
| MEXICO | 2 | 3 | 208 |
| NETHERLANDS | 5 | 9 | 4,075 |
| NETHERLANDS ANTILLES | 20 | 30 | 39,411 |
| NORWAY | 1 | 1 | 74 |
| PANAMA | 6 | 9 | 16,944 |
| PHILIPPINES | 4 | 5 | 203 |
| ST VINCENT | 1 | 1 | 20 |
| SAUDI ARABIA | 3 | 3 | 665 |
| SOMALIA | 1 | 1 | 11 |
| SPAIN | 1 | 1 | 212 |
| SWEDEN | 3 | 3 | 770 |
| SWITZERLAND | 15 | 22 | 10,175 |
| SYRIA | 2 | 2 | 147 |
| TAIWAN | 1 | 1 | 96 |
| TURKS ISLANDS | 1 | 1 | 5 |
| UNITED ARAB EMIRATES | 1 | 2 | 705 |
| UNITED KINGDOM | 35 | 122 | 1,556,487 |
| VENEZUELA | 5 | 9 | 1,728 |
| VIETNAM | 1 | 1 | 152 |
| MULTIPLE | 7 | 8 | 5,619 |
| THIRD TIER | 4 | 9 | 44,368 |
| SUBTOTAL 1/ | 621 | 985 | 3,468,610 |
| US/AUSTRALIA | 1 | 1 | 315 |
| US/AUSTRIA | 3 | 5 | 2,357 |
| US/BAHAMAS | 1 | 2 | 3,384 |
| US/BELGIUM | 6 | 24 | 6,576 |
| US/BERMUDA | 5 | 20 | 10,778 |
| US/BRITISH VIRGIN ISLANDS | 1 | 3 | 1,023 |
| US/CANADA | 38 | 447 | 1,370,890 |
| US/CAYMAN ISLANDS | 1 | 1 | 640 |
| US/CHINA | 1 | 3 | 1,527 |
| US/DENMARK | 4 | 4 | 5,176 |
| US/EGYPT | 1 | 1 | 155 |
| US/FINLAND | 2 | 7 | 2,309 |
| US/FRANCE | 16 | 184 | 821,476 |
| US/GERMANY | 19 | 50 | 31,820 |
| US/GREECE | 1 | 1 | 147 |
| US/IRELAND | 1 | 3 | 1,604 |
| US/ITALY | 1 | 1 | 505 |
| US/JAPAN | 16 | 24 | 72,835 |
| 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 | 9 | 23 | 5,166 |
| 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 | 20 | 4,793 |
| US/SWEDEN | 1 | 1 | 531 |
| US/SWITZERLAND | 12 | 22 | 55,948 |
| US/TAIWAN | 1 | 1 | 137 |
| US/UNITED KINGDOM | 44 | 204 | 546,604 |
| US/VENEZUELA | 3 | 3 | 1,787 |
| US/MULTIPLE | 5 | 15 | 161,391 |
| US/THIRD TIER | 3 | 119 | 235,601 |
| SUBTOTAL 2/ | 225 | 1,222 | 3,361,473 |
| TOTAL | 846 | 2,207 | 6,830,083 |

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, 1991
(NUMBER)

| OWNER | OWNERS | PARCELS | ACRES | PARCELS WITH PARTIAL INTERESTS ^{1/} | ACREAGE EQUIVALENT ^{2/} |
|-------------|--------|---------|-----------|--|-------------------------------------|
| INDIVIDUAL | 381 | 457 | 114,538 | 34 | 113,284 |
| CORPORATION | 325 | 1,454 | 5,001,243 | 138 | 3,579,414 |
| PARTNERSHIP | 112 | 244 | 1,678,300 | 21 | 1,674,246 |
| ESTATE | 2 | 2 | 1,611 | 0 | 1,611 |
| TRUST | 22 | 45 | 33,526 | 0 | 33,526 |
| OTHER | 4 | 5 | 865 | 0 | 865 |
| TOTAL | 846 | 2,207 | 6,830,083 | 193 | 5,402,946 |

^{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, 1991

| SIZE (ACRES) | OWNERS (NUMBER) | PARCELS (NUMBER) | ACRES (NUMBER) |
|-----------------|--------------------|---------------------|-------------------|
| LESS THAN 20 | 114 | 117 | 1,316 |
| 20-59 | 181 | 193 | 5,996 |
| 60-99 | 80 | 94 | 6,138 |
| 100-299 | 157 | 203 | 26,783 |
| 300-999 | 143 | 230 | 82,429 |
| 1000 OR MORE | 171 | 1,370 | 6,707,421 |
| TOTAL | 846 | 2,207 | 6,830,083 |

TABLE 16--INTENDED USE OF U.S. AGRICULTURAL LANDHOLDINGS OF FOREIGN OWNERS,
DECEMBER 31, 1991
(NUMBER)

| ITEM | NO CHANGE | OTHER AGRICULTURE | OTHER NON- AGRICULTURE | NOT REPORTED | TOTAL |
|-----------------------------------|------------|----------------------|---------------------------|-----------------|------------|
| INDIVIDUAL: PARCELS REPORTED | 3,276 | 171 | 102 | 56 | 3,605 |
| ACRES | 867,768 | 59,744 | 7,030 | 7,369 | 941,911 |
| ORGANIZATION: PARCELS REPORTED | 7,469 | 407 | 1,077 | 164 | 9,117 |
| ACRES | 13,066,749 | 246,273 | 357,827 | 195,741 | 13,866,590 |
| TOTAL: PARCELS REPORTED | 10,745 | 578 | 1,179 | 220 | 12,722 |
| ACRES | 13,934,517 | 306,017 | 364,857 | 203,110 | 14,808,501 |

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 24 percent of the acres, while foreign owners directly operate 45 percent and managers 7 percent. No responses on tenure were received for the remaining 24 percent of the acres.

Rental agreements were reported for 4,266 parcels, or 33 percent, covering 19 percent of the acres. Of the rental agreements, cash agreements accounted for 68 percent and cropshare agreements for 30 percent of the parcels.

Tenure Change

No tenure changes were reported for 47 percent of the parcels, or 49 percent of the acres (table 17). Reports for 31 percent of the parcels containing 24 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 of the acres in these parcels are not necessarily affected by new tenure arrangements. Nevertheless, reports for 0.3 percent of the parcels, accounting for 0.2 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 21 percent of the parcels containing 27 percent of the acres.

TABLE 17--TENURE OF FOREIGN-OWNED
U.S. AGRICULTURAL LANDHOLDINGS,
DECEMBER 31, 1991
(NUMBER)

| TENURE | PARCELS | ACRES |
|------------------|---------|------------|
| CURRENT: | | |
| FOREIGN OWNER | 3,820 | 6,704,324 |
| MANAGER | 1,231 | 1,050,134 |
| TENANT | 4,939 | 3,528,700 |
| NO REPORT | 2,721 | 3,515,376 |
| TOTAL | 12,722 | 14,808,501 |
| RENTAL: | | |
| CROP | 1,274 | 575,492 |
| CASH | 2,920 | 2,215,697 |
| BOTH | 72 | 81,906 |
| NO REPORT | 4,636 | 5,231,082 |
| NOT APPLICABLE | 3,820 | 6,704,324 |
| TOTAL | 12,722 | 14,808,501 |
| INTENDED CHANGE: | | |
| NONE | 6,015 | 7,181,826 |
| NEW | 3,981 | 3,578,878 |
| BOTH | 33 | 28,923 |
| NO REPORT | 2,693 | 4,018,874 |
| TOTAL | 12,722 | 14,808,501 |

Acquisitions

Foreign persons reported that they had acquired 327 parcels of U.S. agricultural land covering 227,305 acres during January 1-December 31, 1991 (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, 1991, 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, 1991

| 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 | 17,403 | 12,260 | MISSOURI | 1,990 | 975 |
| ARIZONA | 80 | 384 | MONTANA | 2,578 | 1,594 |
| ARKANSAS | 7,888 | 5,034 | NEBRASKA | 3,680 | 687 |
| CALIFORNIA | 2,827 | 23,916 | NEVADA | 6,720 | 672 |
| COLORADO | 417 | 443 | NEW JERSEY | 63 | 3,100 |
| FLORIDA | 2,326 | 14,040 | NEW MEXICO | 760 | 1,078 |
| GEORGIA | 16,724 | 11,498 | NEW YORK | 442 | 356 |
| HAWAII | 3,042 | 83,473 | NORTH CAROLINA | 110 | 182 |
| ILLINOIS | 4,131 | 11,268 | OHIO | 2,874 | 5,767 |
| INDIANA | 319 | 1,266 | OKLAHOMA | 1,053 | 357 |
| IOWA | 630 | 438 | OREGON | 6,702 | 7,312 |
| KANSAS | 164 | 88 | PENNSYLVANIA | 1,445 | 17,528 |
| KENTUCKY | 444 | 1,323 | SOUTH CAROLINA | 3,853 | 5,156 |
| LOUISIANA | 10,271 | 5,684 | TENNESSEE | 3,965 | 4,184 |
| MAINE | 61,154 | 17,831 | TEXAS | 9,721 | 24,940 |
| MARYLAND | 1,526 | 5,782 | VERMONT | 266 | 202 |
| MICHIGAN | 10 | 325 | VIRGINIA | 629 | 1,769 |
| MINNESOTA | 56 | 153 | WASHINGTON | 2,736 | 10,396 |
| MISSISSIPPI | 43,057 | 12,131 | WISCONSIN | 597 | 460 |
| | | | WYOMING | 4,652 | 5,124 |
| | | | TOTAL | 227,305 | 299,206 |

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

Concentration of Foreign Acquisitions of U.S. Agricultural Land

Forty-six percent of the acres acquired during 1991 were in Maine and Mississippi (table 18). Fifty percent of the acquisitions were concentrated in the South (table 24). The concentration of acquisitions in the South is due primarily to U.S./France and U.S./Switzerland corporations' acquisitions of forest land.

Characteristics of Foreign Owners

Type of Foreign Owner. Corporations reported acquiring 62 percent of the parcels and 73 percent of the acres (table 19). Individuals account for 5 percent of the acres; partnerships, 18 percent; and trusts and others, 5 percent. When partial interests of foreign investors are taken into account, the 227,305 acres drop to an acreage equivalent of 225,312.

Corporations acquired an average of 3,817 acres per parcel, or 1,764 acres per owner, compared with individuals who acquired an average 196 acres per parcel, or 221 acres per holder. Partnerships reported acquisitions averaging 750 acres per parcel, or 1,095 acres per owner; and trusts and others reported 621 acres per parcel and 1,508 acres per owner.

The largest acreage acquired by individuals during the period was reported for Arkansas and South Carolina (table 20). Organizations reported acquiring the largest acreage in Maine and Mississippi.

Size of Acquisition. The largest number of owners reported their acquisitions in the range of 100 to 999 acres (table 21). Owners of parcels with 1,000 acres or more (18 percent of the owners) acquired approximately 87 percent of the acres, and owners of parcels with less than 1,000 acres (82 percent of the owners) acquired the remaining 13 percent of the acres. All parcels of 1,000 or more acres accounted for 56 percent of the total value. The value per acre, however, is concentrated in the reports of holders of less than 1,000 acres--\$4,386 per acre, compared with \$848 per acre for holdings of 1,000 or more acres.

TABLE 19--U.S. AGRICULTURAL LAND ACQUISITIONS BY TYPE OF FOREIGN OWNER, JANUARY 1 - DECEMBER 31, 1991 (NUMBER)

| OWNER | OWNERS REPORTING | PARCELS REPORTED | ACRES | PARCELS WITH PARTIAL INTERESTS REPORTED 1/ | ACREAGE EQUIVALENT 2/ |
|-------------|------------------|------------------|---------|--|-----------------------|
| INDIVIDUAL | 47 | 53 | 10,400 | 1 | 10,316 |
| CORPORATION | 94 | 203 | 165,834 | 12 | 164,025 |
| PARTNERSHIP | 37 | 54 | 40,510 | 2 | 40,410 |
| TRUST | 6 | 16 | 10,546 | 0 | 10,546 |
| OTHER | 1 | 1 | 15 | 0 | 15 |
| TOTAL | 185 | 327 | 227,305 | 15 | 225,312 |

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 20--FOREIGN OWNERS OF U.S. AGRICULTURAL LAND ACQUISITIONS BY STATE,
JANUARY 1 - DECEMBER 31, 1991
(NUMBER)

| STATE AND U.S. TERRITORY | INDIVIDUAL | | ORGANIZATION | |
|--------------------------------|---------------------|--------|---------------------|---------|
| | PARCELS REPORTED | ACRES | PARCELS REPORTED | ACRES |
| ALABAMA | 0 | 0 | 11 | 17,403 |
| ARIZONA | 0 | 0 | 1 | 80 |
| ARKANSAS | 2 | 1,614 | 5 | 6,274 |
| CALIFORNIA | 1 | 36 | 8 | 2,791 |
| COLORADO | 4 | 417 | 0 | 0 |
| FLORIDA | 4 | 348 | 12 | 1,978 |
| GEORGIA | 4 | 572 | 73 | 16,152 |
| HAWAII | 2 | 952 | 4 | 2,090 |
| ILLINOIS | 1 | 156 | 12 | 3,975 |
| INDIANA | 0 | 0 | 5 | 319 |
| IOWA | 0 | 0 | 3 | 630 |
| KANSAS | 0 | 0 | 1 | 164 |
| KENTUCKY | 1 | 182 | 4 | 262 |
| LOUISIANA | 0 | 0 | 2 | 10,271 |
| MAINE | 0 | 0 | 4 | 61,154 |
| MARYLAND | 2 | 267 | 4 | 1,259 |
| MICHIGAN | 0 | 0 | 1 | 10 |
| MINNESOTA | 0 | 0 | 1 | 56 |
| MISSISSIPPI | 0 | 0 | 10 | 43,057 |
| MISSOURI | 2 | 330 | 2 | 1,660 |
| MONTANA | 1 | 580 | 4 | 1,998 |
| NEBRASKA | 0 | 0 | 1 | 3,680 |
| NEVADA | 0 | 0 | 1 | 6,720 |
| NEW JERSEY | 0 | 0 | 1 | 63 |
| NEW MEXICO | 0 | 0 | 3 | 760 |
| NEW YORK | 4 | 375 | 3 | 67 |
| NORTH CAROLINA | 0 | 0 | 6 | 110 |
| OHIO | 2 | 276 | 8 | 2,598 |
| OKLAHOMA | 1 | 490 | 4 | 563 |
| OREGON | 1 | 515 | 10 | 6,187 |
| PENNSYLVANIA | 1 | 13 | 3 | 1,432 |
| SOUTH CAROLINA | 3 | 1,206 | 9 | 2,647 |
| TENNESSEE | 4 | 465 | 2 | 3,500 |
| TEXAS | 7 | 849 | 26 | 8,872 |
| VERMONT | 1 | 12 | 4 | 254 |
| VIRGINIA | 3 | 148 | 6 | 481 |
| WASHINGTON | 0 | 0 | 14 | 2,736 |
| WISCONSIN | 2 | 597 | 0 | 0 |
| WYOMING | 0 | 0 | 6 | 4,652 |
| TOTAL | 53 | 10,400 | 274 | 216,905 |

TABLE 21--FOREIGN-OWNED U.S. AGRICULTURAL LAND ACQUISITIONS
BY SIZE OF ACQUISITION, JANUARY 1 - DECEMBER 31, 1991

| SIZE (ACRES) | OWNERS REPORTING (NUMBER) | PARCELS REPORTED (NUMBER) | ACRES (NUMBER) | VALUE (1,000 DOLLARS) ^{1/} |
|-----------------|---------------------------------|---------------------------------|-------------------|---|
| LESS THAN 20 | 23 | 23 | 247 | 16,430 |
| 20-59 | 26 | 29 | 921 | 12,285 |
| 60-99 | 18 | 22 | 1,436 | 8,050 |
| 100-299 | 46 | 59 | 7,845 | 54,944 |
| 300-999 | 39 | 58 | 19,868 | 40,475 |
| 1000 OR MORE | 33 | 136 | 196,988 | 167,022 |
| TOTAL | 185 | 327 | 227,305 | 299,206 |

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

Purchase Price and Value of Acquisitions. Corporations account for 68 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 corporations at \$1,223, followed by trusts and other, \$1,443; partnerships, \$1,545; and individuals, \$1,784.

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 327 reports providing information on debt (\$36,694,000) and current value (\$301,464,000) resulted in an equity figure of \$264,770,000 (table 22). These figures reveal an equity figure of 88 percent in relation to current value.

Country of Origin. U.S. corporations with foreign interests acquired 71 percent of the acreage. Foreign persons not affiliated with a U.S. corporation acquired the remaining 29 percent (table 23). Foreign persons from Japan, Switzerland, and Germany, U.S./France corporations, foreign persons not affiliated with a U.S. corporation from the United Kingdom, and unidentifiable third-tier persons acquired 196,030 acres, 86 percent of the total.

Half of the acres acquired during 1991 were in the South. U.S./Switzerland and U.S./France corporations and unidentifiable third-tier persons not affiliated with a U.S. corporation acquired 74 percent of these acres (table 24). One U.S./Japan corporation acquired 60,045 acres in the Northeast, 93 percent of Northeast acres acquired in 1991.

TABLE 22--VALUE OF U.S. AGRICULTURAL LAND ACQUISITIONS BY TYPE OF FOREIGN OWNER, JANUARY 1 - DECEMBER 31, 1991

| OWNER | OWNERS REPORTING (NUMBER) | ACRES WITH PURCHASE PRICE REPORTED (NUMBER) | PURCHASE PRICE (1,000 DOLLARS) | ACRES WITH NON-PURCHASE PRICE REPORTED (NUMBER) | NON-PURCHASE PRICE (1,000 DOLLARS) |
|-------------|--|---|-------------------------------------|---|------------------------------------|
| INDIVIDUAL | 47 | 9,880 | 18,208 | 520 | 350 |
| CORPORATION | 94 | 155,668 | 178,597 | 10,166 | 24,212 |
| PARTNERSHIP | 37 | 34,170 | 53,580 | 6,340 | 9,016 |
| TRUST | 6 | 6,866 | 12,074 | 3,680 | 687 |
| OTHER | 1 | 15 | 2,482 | 0 | 0 |
| TOTAL | 185 | 206,599 | 264,941 | 20,706 | 34,265 |
| | ACRES WITH CURRENT VALUE REPORTED (NUMBER) | CURRENT VALUE (1,000 DOLLARS) | ACRES WITH EQUITY REPORTED (NUMBER) | EQUITY (1,000 DOLLARS) | |
| INDIVIDUAL | 10,400 | 18,603 | 10,400 | 14,058 | |
| CORPORATION | 165,834 | 205,022 | 165,834 | 184,466 | |
| PARTNERSHIP | 40,510 | 62,596 | 40,510 | 51,673 | |
| TRUST | 10,546 | 12,761 | 10,546 | 12,091 | |
| OTHER | 15 | 2,482 | 15 | 2,482 | |
| TOTAL | 227,305 | 301,464 | 227,305 | 264,770 | |

TABLE 23--U.S. AGRICULTURAL LAND ACQUISITIONS BY COUNTRY OF FOREIGN OWNER,
JANUARY 1 - DECEMBER 31, 1991

| COUNTRY | OWNERS REPORTING (NUMBER) | PARCELS REPORTED (NUMBER) | ACRES (NUMBER) | VALUE (1,000 DOLLARS) ^{1/} |
|-----------------------------|---------------------------|---------------------------|----------------|-------------------------------------|
| AUSTRALIA | 1 | 1 | 130 | 65 |
| BERMUDA | 1 | 2 | 139 | 5,330 |
| BRAZIL | 2 | 2 | 286 | 672 |
| CANADA | 16 | 17 | 5,716 | 3,928 |
| FRANCE | 3 | 5 | 422 | 286 |
| GERMANY | 33 | 44 | 18,704 | 25,061 |
| ITALY | 1 | 1 | 175 | 800 |
| JAPAN | 4 | 4 | 4,125 | 7,714 |
| KOREA (SOUTH) | 1 | 1 | 931 | 5,500 |
| MEXICO | 2 | 2 | 338 | 362 |
| NETHERLANDS | 4 | 5 | 2,649 | 19,332 |
| NETHERLANDS ANTILLES | 2 | 2 | 373 | 1,227 |
| NORWAY | 1 | 1 | 21 | 62 |
| PHILIPPINES | 1 | 1 | 255 | 375 |
| PORTUGAL | 1 | 1 | 490 | 200 |
| SAUDI ARABIA | 2 | 2 | 169 | 2,283 |
| SPAIN | 3 | 3 | 538 | 1,728 |
| SWITZERLAND | 8 | 9 | 1,123 | 1,115 |
| TAIWAN | 1 | 1 | 580 | 500 |
| THAILAND | 1 | 1 | 12 | 76 |
| UNITED KINGDOM | 8 | 18 | 13,610 | 5,840 |
| URUGUAY | 1 | 1 | 18 | 275 |
| VENEZUELA | 1 | 4 | 1,586 | 4,870 |
| MULTIPLE | 1 | 2 | 323 | 989 |
| THIRD TIER | 5 | 8 | 13,330 | 13,564 |
| SUBTOTAL ^{2/} | 104 | 138 | 66,043 | 102,154 |
| US/BELGIUM | 1 | 8 | 915 | 628 |
| US/BERMUDA | 1 | 1 | 80 | 85 |
| US/BRITISH VIRGIN ISLANDS | 2 | 2 | 310 | 5,850 |
| US/CANADA | 12 | 17 | 5,691 | 6,579 |
| US/CHINA | 1 | 1 | 571 | 200 |
| US/DENMARK | 1 | 1 | 13 | 110 |
| US/FRANCE | 7 | 83 | 28,560 | 16,266 |
| US/GERMANY | 5 | 6 | 697 | 2,191 |
| US/HONG KONG | 1 | 1 | 720 | 5,500 |
| US/INDONESIA | 2 | 3 | 347 | 1,381 |
| US/ITALY | 1 | 1 | 199 | 438 |
| US/JAPAN | 16 | 17 | 64,660 | 103,172 |
| US/LIBERIA | 1 | 1 | 50 | 5,300 |
| US/LUXEMBOURG | 1 | 2 | 82 | 33 |
| US/MEXICO | 5 | 6 | 1,237 | 5,269 |
| US/NETHERLANDS | 5 | 5 | 1,748 | 14,199 |
| US/NETHERLANDS ANTILLES | 1 | 1 | 720 | 156 |
| US/PERU | 1 | 1 | 100 | 280 |
| US/SAUDI ARABIA | 1 | 2 | 1,556 | 3,270 |
| US/SWEDEN | 1 | 1 | 531 | 93 |
| US/SWITZERLAND | 7 | 11 | 45,541 | 17,869 |
| US/UNITED KINGDOM | 5 | 13 | 6,404 | 4,051 |
| US/VENEZUELA | 1 | 1 | 318 | 3,400 |
| US/MULTIPLE | 1 | 2 | 72 | 220 |
| US/THIRD TIER | 1 | 2 | 140 | 512 |
| SUBTOTAL ^{3/} | 81 | 189 | 161,262 | 197,052 |
| TOTAL ALL LAND ACQUISITIONS | 185 | 327 | 227,305 | 299,206 |

^{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.

TABLE 24--FOREIGN OWNERSHIP OF U.S. AGRICULTURAL LAND ACQUISITIONS BY U.S. REGION,
 JANUARY 1 - DECEMBER 31, 1991
 (NUMBER)

| COUNTRY | SOUTH | | WEST | | NORTHEAST | | MIDWEST | |
|-----------------------------|------------------|---------|------------------|--------|------------------|--------|------------------|--------|
| | PARCELS REPORTED | ACRES | PARCELS REPORTED | ACRES | PARCELS REPORTED | ACRES | PARCELS REPORTED | ACRES |
| AUSTRALIA | 0 | 0 | 0 | 0 | 0 | 0 | 1 | 130 |
| BERMUDA | 2 | 139 | 0 | 0 | 0 | 0 | 0 | 0 |
| BRAZIL | 1 | 149 | 0 | 0 | 1 | 137 | 0 | 0 |
| CANADA | 3 | 179 | 4 | 3,951 | 9 | 1,523 | 1 | 63 |
| FRANCE | 0 | 0 | 0 | 0 | 0 | 0 | 5 | 422 |
| GERMANY | 23 | 8,213 | 11 | 6,350 | 4 | 984 | 6 | 3,157 |
| ITALY | 0 | 0 | 1 | 175 | 0 | 0 | 0 | 0 |
| JAPAN | 2 | 138 | 0 | 0 | 0 | 0 | 2 | 3,987 |
| KOREA (SOUTH) | 0 | 0 | 1 | 931 | 0 | 0 | 0 | 0 |
| MEXICO | 2 | 338 | 0 | 0 | 0 | 0 | 0 | 0 |
| NETHERLANDS | 1 | 18 | 2 | 1,411 | 2 | 1,190 | 0 | 0 |
| NETHERLANDS ANTILLES | 1 | 40 | 0 | 0 | 1 | 333 | 0 | 0 |
| NORWAY | 0 | 0 | 1 | 21 | 0 | 0 | 0 | 0 |
| PHILIPPINES | 0 | 0 | 1 | 255 | 0 | 0 | 0 | 0 |
| PORTUGAL | 1 | 490 | 0 | 0 | 0 | 0 | 0 | 0 |
| SAUDI ARABIA | 1 | 13 | 0 | 0 | 0 | 0 | 1 | 156 |
| SPAIN | 2 | 326 | 0 | 0 | 0 | 0 | 1 | 212 |
| SWITZERLAND | 5 | 817 | 2 | 60 | 1 | 85 | 1 | 161 |
| TAIWAN | 0 | 0 | 1 | 580 | 0 | 0 | 0 | 0 |
| THAILAND | 1 | 12 | 0 | 0 | 0 | 0 | 0 | 0 |
| UNITED KINGDOM | 8 | 4,574 | 6 | 7,465 | 1 | 34 | 3 | 1,537 |
| URUGUAY | 1 | 18 | 0 | 0 | 0 | 0 | 0 | 0 |
| VENEZUELA | 0 | 0 | 0 | 0 | 0 | 0 | 4 | 1,586 |
| MULTIPLE | 0 | 0 | 0 | 0 | 0 | 0 | 2 | 323 |
| THIRD TIER | 5 | 11,941 | 2 | 182 | 0 | 0 | 1 | 1,207 |
| SUBTOTAL 1/ | 59 | 27,405 | 32 | 21,411 | 19 | 4,286 | 28 | 12,941 |
| US/BELGIUM | 7 | 859 | 0 | 0 | 0 | 0 | 1 | 56 |
| US/BERMUDA | 1 | 80 | 0 | 0 | 0 | 0 | 0 | 0 |
| US/BRITISH VIRGIN ISLANDS | 2 | 310 | 0 | 0 | 0 | 0 | 0 | 0 |
| US/CANADA | 8 | 2,694 | 4 | 2,787 | 3 | 151 | 2 | 59 |
| US/CHINA | 1 | 571 | 0 | 0 | 0 | 0 | 0 | 0 |
| US/DENMARK | 1 | 13 | 0 | 0 | 0 | 0 | 0 | 0 |
| US/FRANCE | 78 | 27,557 | 0 | 0 | 2 | 109 | 3 | 894 |
| US/GERMANY | 2 | 215 | 3 | 391 | 0 | 0 | 1 | 91 |
| US/HONG KONG | 0 | 0 | 1 | 720 | 0 | 0 | 0 | 0 |
| US/INDONESIA | 3 | 347 | 0 | 0 | 0 | 0 | 0 | 0 |
| US/ITALY | 1 | 199 | 0 | 0 | 0 | 0 | 0 | 0 |
| US/JAPAN | 5 | 1,683 | 9 | 2,437 | 1 | 60,045 | 2 | 495 |
| US/LIBERIA | 0 | 0 | 1 | 50 | 0 | 0 | 0 | 0 |
| US/LUXEMBOURG | 0 | 0 | 0 | 0 | 0 | 0 | 2 | 82 |
| US/MEXICO | 3 | 477 | 3 | 760 | 0 | 0 | 0 | 0 |
| US/NETHERLANDS | 3 | 1,487 | 1 | 19 | 1 | 242 | 0 | 0 |
| US/NETHERLANDS ANTILLES | 1 | 720 | 0 | 0 | 0 | 0 | 0 | 0 |
| US/PERU | 1 | 100 | 0 | 0 | 0 | 0 | 0 | 0 |
| US/SAUDI ARABIA | 2 | 1,556 | 0 | 0 | 0 | 0 | 0 | 0 |
| US/SWEDEN | 1 | 531 | 0 | 0 | 0 | 0 | 0 | 0 |
| US/SWITZERLAND | 4 | 44,694 | 5 | 620 | 1 | 63 | 1 | 164 |
| US/UNITED KINGDOM | 7 | 1,591 | 1 | 1,319 | 0 | 0 | 5 | 3,494 |
| US/VENEZUELA | 1 | 318 | 0 | 0 | 0 | 0 | 0 | 0 |
| US/MULTIPLE | 2 | 72 | 0 | 0 | 0 | 0 | 0 | 0 |
| US/THIRD TIER | 0 | 0 | 0 | 0 | 0 | 0 | 2 | 140 |
| SUBTOTAL 2/ | 134 | 86,074 | 28 | 9,103 | 8 | 60,610 | 19 | 5,475 |
| TOTAL ALL LAND ACQUISITIONS | 193 | 113,479 | 60 | 30,514 | 27 | 64,896 | 47 | 18,416 |

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

Interest in Land

Ninety-one percent of the parcels, accounting for 79 percent of the reported acres, were acquired in fee interest whole (table 25). Five percent of the acres account for a less than complete ownership interest.

Method of Acquisition

Seventy-five percent of the parcels, covering 31 percent of the acres, were acquired for cash only (table 25). This compares with 10 percent of the parcels, covering 27 percent of the acres, acquired by credit and 8 percent of the parcels, covering 34 percent of the acres, acquired by other method only.

Land Use

Of the acres acquired in 1991, 64 percent were in forest, 15 percent in crop, 14 percent in pasture, 3 percent in other agriculture, and 4 percent in other nonagriculture (table 26). Unidentifiable third-tier interests acquired 30 percent of the cropland; U.S./Japan and U.S./Switzerland corporations acquired 68 percent of the forest land; and U.S./France corporations acquired 51 percent of the other nonagricultural land.

Separating out data on reports for only forest or forest and other nonagricultural land shows that 44 percent of the

TABLE 25--FOREIGN-OWNED U.S. AGRICULTURAL LAND ACQUISITIONS BY TYPE OF INTEREST, METHOD OF ACQUISITION, AND OWNER-REPRESENTATIVE, JANUARY 1 - DECEMBER 31, 1991 (NUMBER)

| ITEM | PARCELS REPORTED | ACRES |
|------------------------------------|------------------|----------------|
| INTEREST: | | |
| FEE INTEREST WHOLE | 298 | 218,579 |
| FEE INTEREST PARTIAL ^{1/} | 15 | 5,529 |
| LIFE ESTATE | 3 | 1,206 |
| TRUST BENEFICIARY | 7 | 1,268 |
| PURCHASE CONTRACT | 4 | 723 |
| TOTAL | 327 | 227,305 |
| METHOD OF ACQUISITION: | | |
| CASH ONLY | 244 | 85,199 |
| CREDIT ONLY | 33 | 62,002 |
| TRADE ONLY | 9 | 1,331 |
| GIFT/INHERITANCE ONLY | 3 | 630 |
| FORECLOSURE ONLY | 3 | 908 |
| OTHER METHOD ONLY | 25 | 76,485 |
| CASH & CREDIT ONLY | 7 | 620 |
| CASH & TRADE ONLY | 1 | 58 |
| NONCASH COMBINATIONS | 2 | 72 |
| TOTAL | 327 | 227,305 |
| OWNER-REPRESENTATIVE: | | |
| ATTORNEY | 174 | 154,841 |
| MANAGER | 44 | 34,093 |
| AGENT | 21 | 7,704 |
| OTHER | 72 | 28,162 |
| FOREIGN OWNER | 16 | 2,505 |
| TOTAL | 327 | 227,305 |

^{1/} 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, 1991
(ACRES)

| COUNTRY | CROPLAND | PASTURE | FOREST | OTHER AGRICULTURE | OTHER NON-AGRICULTURE | TOTAL |
|-----------------------------|----------|---------|--------|-------------------|-----------------------|---------|
| AUSTRALIA | 0 | 122 | 8 | 0 | 0 | 130 |
| BERMUDA | 0 | 16 | 0 | 123 | 0 | 139 |
| BRAZIL | 132 | 149 | 0 | 0 | 5 | 286 |
| CANADA | 78 | 2,810 | 2,419 | 252 | 127 | 5,716 |
| FRANCE | 256 | 29 | 0 | 92 | 45 | 422 |
| GERMANY | 8,149 | 4,828 | 5,100 | 449 | 178 | 18,704 |
| ITALY | 110 | 60 | 0 | 5 | 0 | 175 |
| JAPAN | 135 | 3,668 | 0 | 15 | 307 | 4,125 |
| KOREA (SOUTH) | 0 | 0 | 0 | 931 | 0 | 931 |
| MEXICO | 274 | 0 | 64 | 0 | 0 | 338 |
| NETHERLANDS | 2,324 | 307 | 0 | 0 | 18 | 2,649 |
| NETHERLANDS ANTILLES | 358 | 0 | 1 | 14 | 0 | 373 |
| NORWAY | 0 | 0 | 0 | 21 | 0 | 21 |
| PHILIPPINES | 182 | 0 | 0 | 0 | 73 | 255 |
| PORTUGAL | 0 | 490 | 0 | 0 | 0 | 490 |
| SAUDI ARABIA | 156 | 0 | 0 | 13 | 0 | 169 |
| SPAIN | 0 | 144 | 212 | 182 | 0 | 538 |
| SWITZERLAND | 864 | 0 | 210 | 10 | 39 | 1,123 |
| TAIWAN | 500 | 80 | 0 | 0 | 0 | 580 |
| THAILAND | 0 | 0 | 11 | 1 | 0 | 12 |
| UNITED KINGDOM | 295 | 8,428 | 4,796 | 84 | 7 | 13,610 |
| URUGUAY | 0 | 0 | 0 | 0 | 18 | 18 |
| VENEZUELA | 1,487 | 0 | 0 | 99 | 0 | 1,586 |
| MULTIPLE | 316 | 0 | 0 | 7 | 0 | 323 |
| THIRD TIER | 10,370 | 2,230 | 246 | 348 | 136 | 13,330 |
| SUBTOTAL 1/ | 25,986 | 23,361 | 13,097 | 2,646 | 953 | 66,043 |
| US/BELGIUM | 56 | 732 | 67 | 0 | 60 | 915 |
| US/BERMUDA | 0 | 0 | 67 | 13 | 0 | 80 |
| US/BRITISH VIRGIN ISLANDS | 0 | 145 | 0 | 0 | 165 | 310 |
| US/CANADA | 127 | 206 | 5,144 | 205 | 9 | 5,691 |
| US/CHINA | 0 | 0 | 571 | 0 | 0 | 571 |
| US/DENMARK | 0 | 0 | 0 | 13 | 0 | 13 |
| US/FRANCE | 33 | 165 | 23,317 | 377 | 4,668 | 28,560 |
| US/GERMANY | 255 | 40 | 0 | 280 | 122 | 697 |
| US/HONG KONG | 0 | 0 | 0 | 0 | 720 | 720 |
| US/INDONESIA | 180 | 153 | 0 | 14 | 0 | 347 |
| US/ITALY | 0 | 199 | 0 | 0 | 0 | 199 |
| US/JAPAN | 796 | 1,101 | 60,423 | 1,370 | 970 | 64,660 |
| US/LIBERIA | 0 | 0 | 0 | 50 | 0 | 50 |
| US/LUXEMBOURG | 0 | 82 | 0 | 0 | 0 | 82 |
| US/MEXICO | 477 | 682 | 0 | 78 | 0 | 1,237 |
| US/NETHERLANDS | 132 | 83 | 843 | 564 | 126 | 1,748 |
| US/NETHERLANDS ANTILLES | 720 | 0 | 0 | 0 | 0 | 720 |
| US/PERU | 0 | 0 | 25 | 75 | 0 | 100 |
| US/SAUDI ARABIA | 0 | 1,556 | 0 | 0 | 0 | 1,556 |
| US/SWEDEN | 0 | 0 | 531 | 0 | 0 | 531 |
| US/SWITZERLAND | 4,956 | 1,000 | 39,000 | 279 | 306 | 45,541 |
| US/UNITED KINGDOM | 949 | 1,366 | 2,965 | 80 | 1,044 | 6,404 |
| US/VENEZUELA | 0 | 318 | 0 | 0 | 0 | 318 |
| US/MULTIPLE | 0 | 65 | 7 | 0 | 0 | 72 |
| US/THIRD TIER | 0 | 140 | 0 | 0 | 0 | 140 |
| SUBTOTAL 2/ | 8,681 | 8,033 | 32,960 | 3,398 | 8,190 | 161,262 |
| TOTAL ALL LAND ACQUISITIONS | 34,667 | 31,394 | 46,057 | 6,044 | 9,143 | 227,305 |

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

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

acquisitions are in these two land-use categories (tables 26 and 27). The bulk of these acquisitions, 61 percent, were in Maine (table 27).

U.S./Japan and U.S./France corporations purchased most of the U.S. forest land or forest and other nonagricultural lands (table 28), accounting for 84 percent of such acquisitions, 83,478 acres.

TABLE 27--U.S. FOREST AND OTHER NONAGRICULTURAL LAND ACQUISITIONS OF FOREIGN OWNERS BY STATE, JANUARY 1 - DECEMBER 31, 1991

| STATE AND U.S. TERRITORY | PARCELS REPORTED (NUMBER) | ACRES (NUMBER) | VALUE (1,000 DOLLARS) ^{1/} |
|--------------------------|---------------------------|----------------|-------------------------------------|
| ALABAMA | 9 | 16,773 | 11,843 |
| COLORADO | 2 | 60 | 53 |
| FLORIDA | 1 | 1,062 | 180 |
| GEORGIA | 30 | 8,783 | 5,301 |
| LOUISIANA | 1 | 2,006 | 1,684 |
| MAINE | 4 | 61,154 | 17,831 |
| MISSISSIPPI | 5 | 2,171 | 1,097 |
| NEW YORK | 2 | 173 | 21 |
| NORTH CAROLINA | 2 | 67 | 50 |
| OKLAHOMA | 1 | 531 | 93 |
| OREGON | 2 | 640 | 715 |
| SOUTH CAROLINA | 6 | 2,340 | 1,507 |
| TENNESSEE | 2 | 3,405 | 315 |
| VERMONT | 5 | 266 | 202 |
| VIRGINIA | 4 | 186 | 116 |
| WASHINGTON | 2 | 254 | 120 |
| TOTAL | 78 | 99,871 | 41,128 |

^{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, 1991

| COUNTRY | OWNERS REPORTING (NUMBER) | PARCELS REPORTED (NUMBER) | ACRES (NUMBER) | VALUE (1,000 DOLLARS) ^{1/} |
|------------------------|---------------------------|---------------------------|----------------|-------------------------------------|
| CANADA | 5 | 6 | 1,328 | 166 |
| GERMANY | 7 | 10 | 3,344 | 2,739 |
| SPAIN | 1 | 1 | 212 | 65 |
| SWITZERLAND | 1 | 2 | 60 | 53 |
| UNITED KINGDOM | 1 | 7 | 4,345 | 2,953 |
| SUBTOTAL ^{2/} | 15 | 26 | 9,289 | 5,976 |
| US/BELGIUM | 1 | 2 | 67 | 50 |
| US/CANADA | 6 | 9 | 2,696 | 1,654 |
| US/CHINA | 1 | 1 | 571 | 200 |
| US/FRANCE | 4 | 35 | 23,346 | 13,002 |
| US/JAPAN | 2 | 2 | 60,132 | 19,888 |
| US/SWEDEN | 1 | 1 | 531 | 93 |
| US/UNITED KINGDOM | 2 | 2 | 3,239 | 265 |
| SUBTOTAL ^{3/} | 17 | 52 | 90,582 | 35,152 |
| TOTAL | 32 | 78 | 99,871 | 41,128 |

^{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-- 59 percent of the owners, 71 percent of the parcels, and 92 percent of the acres (table 29). Twenty-eight percent of the owners were individuals who reported acquiring 10 percent of the parcels, but only 2 percent of the acres.

Owners of parcels with less than 1,000 acres, 72 percent of the owners, reported acquiring 42 percent of the parcels covering only 5 percent of the acreage in forest or forest and other nonagricultural lands (table 30). The remaining 28 percent of the owners, owning parcels with 1,000 or more acres, reported acquiring 58 percent of the parcels covering 95 percent of these lands.

Intended Use

Reports for 94 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 5 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 0.2 percent of the acres.

TABLE 29--U.S. FOREST AND OTHER NONAGRICULTURAL LAND ACQUISITIONS
BY TYPE OF FOREIGN OWNER, JANUARY 1 - DECEMBER 31, 1991
(NUMBER)

| OWNER | OWNERS REPORTING | PARCELS REPORTED | ACRES | PARCELS WITH PARTIAL INTERESTS REPORTED ^{1/} | ACREAGE EQUIVALENT ^{2/} |
|-------------|------------------|------------------|--------|---|----------------------------------|
| INDIVIDUAL | 9 | 13 | 2,142 | 0 | 2,142 |
| CORPORATION | 19 | 55 | 91,725 | 4 | 90,522 |
| PARTNERSHIP | 3 | 9 | 4,939 | 0 | 4,939 |
| TRUST | 1 | 1 | 1,065 | 0 | 1,065 |
| TOTAL | 32 | 78 | 99,871 | 4 | 98,668 |

^{1/} 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.

^{2/} 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, 1991

| SIZE (ACRES) | OWNERS REPORTING (NUMBER) | PARCELS REPORTED (NUMBER) | ACRES (NUMBER) | VALUE (1,000 DOLLARS) ^{1/} |
|--------------|---------------------------|---------------------------|----------------|-------------------------------------|
| LESS THAN 20 | 2 | 2 | 23 | 41 |
| 20-59 | 3 | 3 | 90 | 86 |
| 60-99 | 6 | 8 | 459 | 2,290 |
| 100-299 | 6 | 10 | 843 | 1,026 |
| 300-999 | 6 | 10 | 3,468 | 2,158 |
| 1000 OR MORE | 9 | 45 | 91,988 | 35,527 |
| TOTAL | 32 | 78 | 99,871 | 41,128 |

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

Tenure

Tenants operate 22 percent of the parcels acquired during the period and 17 percent of the acres, whereas foreign owners operate 24 percent of the parcels and 35 percent of the acres (table 32). Managers, however, operate only 7 percent of the parcels and 4 percent of the acres. No responses on tenure were received for 47 percent of the parcels covering 44 percent of the acres. No rental agreements were reported for any of the acreage acquired in 1991.

Tenure Change

Reports for 28 percent of the parcels acquired during the period indicate no tenure change for 21 percent of the acreage (table 32). Reports for 26 percent of the parcels, containing 37

TABLE 31--INTENDED USE OF U.S. AGRICULTURAL LAND ACQUISITIONS OF FOREIGN OWNERS, JANUARY 1 - DECEMBER 31, 1991 (NUMBER)

| ITEM | NO CHANGE | OTHER AGRICULTURE | OTHER NON-AGRICULTURE | NO REPORT | TOTAL |
|-----------------------------------|-----------|-------------------|-----------------------|-----------|---------|
| INDIVIDUAL: PARCELS REPORTED | 16 | 4 | 3 | 0 | 53 |
| ACRES | 10,004 | 292 | 104 | 0 | 10,400 |
| ORGANIZATION: PARCELS REPORTED | 230 | 17 | 24 | 3 | 274 |
| ACRES | 204,504 | 5,035 | 6,913 | 453 | 216,905 |
| TOTAL: PARCELS REPORTED | 276 | 21 | 27 | 3 | 327 |
| ACRES | 214,508 | 5,327 | 7,017 | 453 | 227,305 |

TABLE 32--TENURE OF FOREIGN-OWNED U.S. AGRICULTURAL LAND ACQUISITIONS, JANUARY 1 - DECEMBER 31, 1991

| TENURE | PARCELS REPORTED (NUMBER) | ACRES (NUMBER) | VALUE (1,000 DOLLARS) 1/ |
|------------------|---------------------------|----------------|--------------------------|
| CURRENT: | | | |
| FOREIGN OWNER | 77 | 79,638 | 55,825 |
| MANAGER | 23 | 9,000 | 6,179 |
| TENANT | 72 | 37,762 | 68,362 |
| NO REPORT | 155 | 100,905 | 168,840 |
| TOTAL | 327 | 227,305 | 299,206 |
| RENTAL: | | | |
| NO REPORT | 250 | 147,667 | 243,381 |
| NOT APPLICABLE | 77 | 79,638 | 55,825 |
| TOTAL | 327 | 227,305 | 299,206 |
| INTENDED CHANGE: | | | |
| NONE | 93 | 47,521 | 88,353 |
| NEW | 84 | 83,693 | 51,609 |
| NO REPORT | 150 | 96,091 | 159,244 |
| TOTAL | 327 | 227,305 | 299,206 |

1/ 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 46 percent of the parcels accounting for 42 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 249 parcels of U.S. agricultural land covering 377,294 acres between January 1 and December 31, 1991. In addition to these dispositions, there were reports of land-use changes out of agriculture affecting 3 parcels covering 156 acres and reports of change in status from foreign to nonforeign affecting 22 parcels covering 12,248 acres.

For the same reasons noted at the outset of the acquisitions discussion, 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 statutorily were 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 was in Maine and New Mexico, accounting for 75 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, 1991 (NUMBER)

| STATE AND U.S. TERRITORY | INDIVIDUAL | | ORGANIZATION | | TOTAL | |
|--------------------------|------------------|-------|------------------|---------|------------------|---------|
| | PARCELS REPORTED | ACRES | PARCELS REPORTED | ACRES | PARCELS REPORTED | ACRES |
| ALABAMA | 0 | 0 | 12 | 3,420 | 12 | 3,420 |
| ARIZONA | 0 | 0 | 2 | 160 | 2 | 160 |
| ARKANSAS | 1 | 457 | 0 | 0 | 1 | 457 |
| CALIFORNIA | 1 | 476 | 6 | 1,670 | 7 | 2,146 |
| COLORADO | 0 | 0 | 7 | 7,682 | 7 | 7,682 |
| FLORIDA | 2 | 7 | 3 | 108 | 5 | 115 |
| GEORGIA | 2 | 450 | 16 | 6,883 | 18 | 7,333 |
| HAWAII | 0 | 0 | 1 | 1,736 | 1 | 1,736 |
| ILLINOIS | 0 | 0 | 24 | 3,502 | 24 | 3,502 |
| INDIANA | 1 | 33 | 3 | 271 | 4 | 304 |
| KENTUCKY | 0 | 0 | 1 | 1 | 1 | 1 |
| LOUISIANA | 0 | 0 | 9 | 386 | 9 | 386 |
| MAINE | 1 | 176 | 31 | 183,866 | 32 | 184,042 |
| MARYLAND | 1 | 85 | 1 | 337 | 2 | 422 |
| MISSISSIPPI | 0 | 0 | 7 | 40,742 | 7 | 40,742 |
| MISSOURI | 0 | 0 | 8 | 1,767 | 8 | 1,767 |
| MONTANA | 0 | 0 | 2 | 40 | 2 | 40 |
| NEBRASKA | 0 | 0 | 1 | 3,680 | 1 | 3,680 |
| NEW HAMPSHIRE | 0 | 0 | 1 | 17 | 1 | 17 |
| NEW JERSEY | 0 | 0 | 1 | 65 | 1 | 65 |
| NEW MEXICO | 0 | 0 | 2 | 100,000 | 2 | 100,000 |
| NEW YORK | 1 | 25 | 1 | 145 | 2 | 170 |
| NORTH CAROLINA | 0 | 0 | 2 | 19 | 2 | 19 |
| NORTH DAKOTA | 4 | 156 | 0 | 0 | 4 | 156 |
| OHIO | 4 | 977 | 7 | 762 | 11 | 1,739 |
| OREGON | 5 | 2,414 | 5 | 820 | 10 | 3,234 |
| PENNSYLVANIA | 0 | 0 | 10 | 3,547 | 10 | 3,547 |
| SOUTH CAROLINA | 0 | 0 | 26 | 1,937 | 26 | 1,937 |
| TENNESSEE | 0 | 0 | 1 | 2,000 | 1 | 2,000 |
| TEXAS | 2 | 169 | 8 | 1,523 | 10 | 1,692 |
| VERMONT | 5 | 166 | 6 | 1,819 | 11 | 1,985 |
| VIRGINIA | 2 | 1,060 | 2 | 572 | 4 | 1,632 |
| WASHINGTON | 0 | 0 | 4 | 146 | 4 | 146 |
| WISCONSIN | 3 | 737 | 4 | 283 | 7 | 1,020 |
| TOTAL | 35 | 7,388 | 214 | 369,906 | 249 | 377,294 |

Transfers by foreign investors to U.S. purchasers accounted for 55 percent of the parcels and 95 percent of the acres (table 34). Reports for 12 percent of the parcels and 2 percent of the acres indicated that they were transferred to other known foreign persons. Reports for 31 percent of the parcels covering 3 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 54 percent of the owners, 74 percent of the parcels, and 85 percent of the acres (table 35). In comparison, individuals accounted for 31 percent of the owners, 14 percent of the parcels, and 2 percent of the acres.

Size of Disposition. The most acreage disposed of was for parcels with 1,000 or more acres, accounting for 96 percent of

TABLE 34--DISPOSITIONS OF U.S. AGRICULTURAL LAND BY FOREIGN OWNERS, BY CITIZENSHIP OF PURCHASERS, JANUARY 1 - DECEMBER 31, 1991 (NUMBER)

| PURCHASER | PARCELS REPORTED | ACRES |
|-----------|------------------|---------|
| USA | 136 | 360,015 |
| FOREIGN | 30 | 6,199 |
| UNKNOWN | 78 | 9,690 |
| NO REPORT | 5 | 1,390 |
| TOTAL | 249 | 377,294 |

TABLE 35--DISPOSITIONS OF U.S. AGRICULTURAL LAND BY TYPE OF FOREIGN OWNER, JANUARY 1 - DECEMBER 31, 1991 (NUMBER)

| OWNER | OWNERS REPORTING | PARCELS REPORTED | ACRES | PARCELS WITH PARTIAL INTEREST REPORTED ^{1/} | ACREAGE EQUIVALENT ^{2/} |
|-------------|------------------|------------------|---------|--|----------------------------------|
| INDIVIDUAL | 29 | 35 | 7,388 | 1 | 7,302 |
| CORPORATION | 51 | 184 | 318,818 | 2 | 197,823 |
| PARTNERSHIP | 11 | 27 | 50,197 | 1 | 29,397 |
| TRUST | 3 | 3 | 891 | 0 | 891 |
| TOTAL | 94 | 249 | 377,294 | 4 | 235,413 |

^{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.

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 \$32,390 per acre, compared with \$302 per acre for parcels of 1,000 or more acres. Average selling price of all reported dispositions was \$386 per acre.

Country of Origin. U.S./Japan and U.S./Mexico corporations disposed of most of the acreage--75 percent (table 37). Most of the dispositions occurred in the Northeast, 50 percent of the acres, and West, 31 percent of the acres (table 38). One U.S./Japan corporation accounted for 95 percent of the acres disposed of in the Northeast, and one U.S./Mexico corporation accounted for 87 percent of the acreage disposed of in the West.

Land Use

Three percent of the dispositions were cropland; 30 percent, pasture; 65 percent, forest; 1 percent, other agriculture; and 1 percent, other nonagriculture (table 39). One U.S./Mexico corporation disposed of 87 percent of the pasture land and one U.S./Japan corporation disposed of 73 percent of the forest land.

Trends

The data for 1991 are generally biased toward the first part of the year, whereas the data for 1981 through 1990 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 USDA. Consequently, not all of the 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 1991 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 1991--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 and rising to 7.3 million in 1991. 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 acres in 1991; pasture, from 2.8 to 3.9 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, 1991

| SIZE (ACRES) | OWNERS REPORTING (NUMBER) | PARCELS REPORTED (NUMBER) | ACRES (NUMBER) | SELLING PRICE (1,000 DOLLARS) ^{1/} |
|-----------------|---------------------------------|---------------------------------|-------------------|--|
| LESS THAN 20 | 17 | 24 | 146 | 4,729 |
| 20-59 | 15 | 18 | 487 | 2,794 |
| 60-99 | 10 | 10 | 735 | 6,369 |
| 100-299 | 12 | 13 | 1,828 | 8,507 |
| 300-999 | 20 | 57 | 10,394 | 13,196 |
| 1000 OR MORE | 20 | 127 | 363,704 | 109,871 |
| TOTAL | 94 | 249 | 377,294 | 145,466 |

^{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, 1991

| COUNTRY | OWNERS REPORTING (NUMBER) | PARCELS REPORTED (NUMBER) | ACRES (NUMBER) | SELLING PRICE (1,000 DOLLARS) ^{1/} |
|--------------------------------|---------------------------------|---------------------------------|-------------------|--|
| BRITISH VIRGIN ISLANDS | 1 | 1 | 74 | 46 |
| CANADA | 8 | 9 | 536 | 468 |
| GERMANY | 17 | 23 | 7,752 | 7,983 |
| JAPAN | 2 | 2 | 3,713 | 720 |
| LUXEMBOURG | 1 | 1 | 2,509 | 1,307 |
| MEXICO | 2 | 2 | 169 | 1,286 |
| MONTSERRAT | 1 | 1 | 145 | 145 |
| NETHERLANDS ANTILLES | 2 | 2 | 147 | 131 |
| PANAMA | 2 | 3 | 3,106 | 3,471 |
| SAUDI ARABIA | 2 | 2 | 38 | 4,156 |
| SWITZERLAND | 3 | 3 | 267 | 609 |
| UNITED KINGDOM | 10 | 26 | 43,613 | 6,765 |
| URUGUAY | 1 | 1 | 581 | 1,753 |
| VENEZUELA | 1 | 1 | 11 | 12 |
| SUBTOTAL ^{2/} | 53 | 77 | 62,661 | 28,852 |
| US/BELGIUM | 1 | 1 | 79 | 71 |
| US/CANADA | 6 | 18 | 6,961 | 7,020 |
| US/CAYMAN ISLANDS | 1 | 1 | 636 | 1,460 |
| US/FINLAND | 1 | 3 | 698 | 390 |
| US/FRANCE | 5 | 36 | 6,755 | 7,681 |
| US/GERMANY | 2 | 3 | 456 | 1,478 |
| US/ITALY | 1 | 1 | 199 | 239 |
| US/JAPAN | 3 | 3 | 181,865 | 78,346 |
| US/MEXICO | 1 | 2 | 100,000 | 6,945 |
| US/NETHERLANDS ANTILLES | 2 | 5 | 706 | 1,064 |
| US/PANAMA | 2 | 2 | 650 | 2,600 |
| US/SPAIN | 1 | 1 | 144 | 1,250 |
| US/SWITZERLAND | 3 | 15 | 723 | 1,557 |
| US/UNITED KINGDOM | 9 | 51 | 11,411 | 5,049 |
| US/THIRD TIER | 3 | 30 | 3,350 | 1,464 |
| SUBTOTAL ^{3/} | 41 | 172 | 314,633 | 116,614 |
| TOTAL ALL LAND DISPOSITIONS | 94 | 249 | 377,294 | 145,466 |

^{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, 1991 (NUMBER)

| COUNTRY | SOUTH | | WEST | | NORTHEAST | | MIDWEST | |
|-----------------------------|------------------|--------|------------------|---------|------------------|---------|------------------|--------|
| | PARCELS REPORTED | ACRES | PARCELS REPORTED | ACRES | PARCELS REPORTED | ACRES | PARCELS REPORTED | ACRES |
| BRITISH VIRGIN ISLANDS | 1 | 74 | 0 | 0 | 0 | 0 | 0 | 0 |
| CANADA | 1 | 62 | 2 | 40 | 5 | 395 | 1 | 39 |
| GERMANY | 4 | 1,567 | 9 | 4,261 | 3 | 210 | 7 | 1,714 |
| JAPAN | 0 | 0 | 0 | 0 | 0 | 0 | 2 | 3,713 |
| LUXEMBOURG | 1 | 2,509 | 0 | 0 | 0 | 0 | 0 | 0 |
| MEXICO | 2 | 169 | 0 | 0 | 0 | 0 | 0 | 0 |
| MONTSERRAT | 0 | 0 | 0 | 0 | 1 | 145 | 0 | 0 |
| NETHERLANDS ANTILLES | 1 | 7 | 0 | 0 | 1 | 140 | 0 | 0 |
| PANAMA | 3 | 3,106 | 0 | 0 | 0 | 0 | 0 | 0 |
| SAUDI ARABIA | 2 | 38 | 0 | 0 | 0 | 0 | 0 | 0 |
| SWITZERLAND | 2 | 7 | 0 | 0 | 0 | 0 | 1 | 260 |
| UNITED KINGDOM | 15 | 11,145 | 6 | 845 | 2 | 1,506 | 3 | 117 |
| URUGUAY | 0 | 0 | 0 | 0 | 0 | 0 | 1 | 581 |
| VENEZUELA | 0 | 0 | 0 | 0 | 1 | 11 | 0 | 0 |
| SUBTOTAL 1/ | 32 | 48,684 | 17 | 5,146 | 13 | 2,407 | 15 | 6,424 |
| US/BELGIUM | 0 | 0 | 0 | 0 | 0 | 0 | 1 | 79 |
| US/CANADA | 11 | 3,419 | 3 | 3,183 | 3 | 338 | 1 | 21 |
| US/CAYMAN ISLANDS | 1 | 636 | 0 | 0 | 0 | 0 | 0 | 0 |
| US/FINLAND | 3 | 698 | 0 | 0 | 0 | 0 | 0 | 0 |
| US/FRANCE | 1 | 29 | 1 | 2 | 34 | 6,724 | 0 | 0 |
| US/GERMANY | 0 | 0 | 2 | 119 | 1 | 337 | 0 | 0 |
| US/ITALY | 1 | 199 | 0 | 0 | 0 | 0 | 0 | 0 |
| US/JAPAN | 0 | 0 | 2 | 1,756 | 1 | 180,109 | 0 | 0 |
| US/MEXICO | 0 | 0 | 2 | 100,000 | 0 | 0 | 0 | 0 |
| US/NETHERLANDS ANTILLES | 2 | 680 | 3 | 26 | 0 | 0 | 0 | 0 |
| US/PANAMA | 1 | 570 | 1 | 80 | 0 | 0 | 0 | 0 |
| US/SPAIN | 1 | 144 | 0 | 0 | 0 | 0 | 0 | 0 |
| US/SWITZERLAND | 9 | 213 | 2 | 227 | 0 | 0 | 4 | 283 |
| US/UNITED KINGDOM | 28 | 2,385 | 2 | 4,605 | 7 | 333 | 14 | 4,088 |
| US/THIRD TIER | 5 | 77 | 0 | 0 | 0 | 0 | 25 | 3,273 |
| SUBTOTAL 2/ | 63 | 9,050 | 18 | 109,998 | 46 | 187,841 | 45 | 7,744 |
| TOTAL ALL LAND DISPOSITIONS | 95 | 57,734 | 35 | 115,144 | 59 | 190,248 | 60 | 14,168 |

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, 1991
(ACRES)

| COUNTRY | CROPLAND | PASTURE | FOREST | OTHER AGRICULTURE | OTHER NON-AGRICULTURE | TOTAL |
|-----------------------------|----------|---------|---------|-------------------|-----------------------|---------|
| BRITISH VIRGIN ISLANDS | 0 | 74 | 0 | 0 | 0 | 74 |
| CANADA | 110 | 0 | 81 | 332 | 13 | 536 |
| GERMANY | 3,587 | 2,219 | 1,463 | 128 | 355 | 7,752 |
| JAPAN | 156 | 3,546 | 10 | 0 | 1 | 3,713 |
| LUXEMBOURG | 0 | 0 | 2,072 | 437 | 0 | 2,509 |
| MEXICO | 51 | 115 | 0 | 0 | 3 | 169 |
| MONTSERRAT | 63 | 40 | 40 | 0 | 2 | 145 |
| NETHERLANDS ANTILLES | 60 | 40 | 40 | 7 | 0 | 147 |
| PANAMA | 2,606 | 0 | 311 | 189 | 0 | 3,106 |
| SAUDI ARABIA | 0 | 0 | 0 | 38 | 0 | 38 |
| SWITZERLAND | 247 | 15 | 0 | 0 | 5 | 267 |
| UNITED KINGDOM | 111 | 1,000 | 42,108 | 0 | 394 | 43,613 |
| URUGUAY | 558 | 0 | 0 | 0 | 23 | 581 |
| VENEZUELA | 0 | 0 | 11 | 0 | 0 | 11 |
| SUBTOTAL 1/ | 7,549 | 7,049 | 46,136 | 1,131 | 796 | 62,661 |
| US/BELGIUM | 79 | 0 | 0 | 0 | 0 | 79 |
| US/CANADA | 720 | 2,484 | 3,706 | 3 | 48 | 6,961 |
| US/CAYMAN ISLANDS | 120 | 0 | 496 | 0 | 20 | 636 |
| US/FINLAND | 0 | 0 | 698 | 0 | 0 | 698 |
| US/FRANCE | 15 | 0 | 6,659 | 31 | 50 | 6,755 |
| US/GERMANY | 373 | 0 | 30 | 4 | 49 | 456 |
| US/ITALY | 199 | 0 | 0 | 0 | 0 | 199 |
| US/JAPAN | 20 | 868 | 180,109 | 0 | 868 | 181,865 |
| US/MEXICO | 0 | 100,000 | 0 | 0 | 0 | 100,000 |
| US/NETHERLANDS ANTILLES | 680 | 0 | 0 | 26 | 0 | 706 |
| US/PANAMA | 80 | 0 | 225 | 345 | 0 | 650 |
| US/SPAIN | 0 | 144 | 0 | 0 | 0 | 144 |
| US/SWITZERLAND | 142 | 0 | 2 | 497 | 82 | 723 |
| US/UNITED KINGDOM | 2,464 | 662 | 7,098 | 521 | 666 | 11,411 |
| US/THIRD TIER | 0 | 3,273 | 77 | 0 | 0 | 3,350 |
| SUBTOTAL 2/ | 4,892 | 107,431 | 199,100 | 1,427 | 1,783 | 314,633 |
| TOTAL ALL LAND DISPOSITIONS | 12,441 | 114,480 | 245,236 | 2,558 | 2,579 | 377,294 |

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 1991

| DATE | ACQUISITIONS | | | DISPOSITIONS | | |
|--------------|---------------------------|------------------|-------------------------------------|---------------------------|------------------|-------------------------------------|
| | PARCELS REPORTED (NUMBER) | ACRES (NUMBER) | VALUE (1,000 DOLLARS) ^{1/} | PARCELS REPORTED (NUMBER) | ACRES (NUMBER) | VALUE (1,000 DOLLARS) ^{1/} |
| 1981 | | | | | | |
| JANUARY | 151 | 67,016 | 105,977 | 53 | 44,136 | 29,207 |
| FEBRUARY | 152 | 44,004 | 87,272 | 34 | 10,826 | 17,099 |
| MARCH | 283 | 2,488,783 | 1,920,853 | 44 | 105,183 | 31,220 |
| APRIL | 174 | 104,789 | 126,616 | 55 | 50,437 | 35,157 |
| MAY | 186 | 137,591 | 222,336 | 55 | 10,853 | 17,352 |
| JUNE | 195 | 115,553 | 111,742 | 59 | 50,728 | 35,889 |
| JULY | 176 | 137,844 | 183,462 | 54 | 61,558 | 41,688 |
| AUGUST | 196 | 376,852 | 161,431 | 45 | 26,419 | 58,695 |
| SEPTEMBER | 157 | 53,392 | 106,869 | 40 | 5,287 | 8,718 |
| OCTOBER | 155 | 110,969 | 64,853 | 46 | 18,185 | 13,800 |
| 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 | 2,136 | 3,827,216 | 3,284,632 | 597 | 438,198 | 343,560 |
| 1982 | | | | | | |
| JANUARY | 191 | 90,472 | 153,854 | 63 | 32,935 | 44,128 |
| FEBRUARY | 104 | 52,752 | 74,331 | 36 | 25,870 | 17,294 |
| MARCH | 142 | 50,444 | 91,443 | 33 | 7,042 | 11,202 |
| APRIL | 121 | 55,098 | 67,163 | 36 | 28,631 | 20,502 |
| MAY | 118 | 83,935 | 64,285 | 39 | 9,156 | 26,175 |
| JUNE | 139 | 78,924 | 65,084 | 47 | 29,471 | 39,797 |
| JULY | 135 | 70,441 | 87,531 | 39 | 11,608 | 19,166 |
| AUGUST | 107 | 191,694 | 96,726 | 31 | 15,860 | 23,957 |
| SEPTEMBER | 72 | 27,359 | 29,208 | 26 | 5,414 | 5,375 |
| OCTOBER | 94 | 38,348 | 34,300 | 43 | 2,830 | 2,727 |
| NOVEMBER | 88 | 125,187 | 157,806 | 38 | 18,900 | 64,881 |
| DECEMBER | 91 | 36,314 | 55,668 | 55 | 15,318 | 21,030 |
| MULTIPLE | 7 | 5,552 | 3,875 | 0 | 0 | 0 |
| TOTAL | 1,409 | 906,520 | 981,274 | 486 | 203,035 | 296,234 |
| 1983 | | | | | | |
| JANUARY | 95 | 30,344 | 55,392 | 28 | 12,379 | 14,784 |
| FEBRUARY | 76 | 44,525 | 45,561 | 35 | 125,211 | 23,649 |
| MARCH | 78 | 22,281 | 46,234 | 33 | 8,104 | 15,202 |
| APRIL | 109 | 86,930 | 57,898 | 70 | 20,300 | 22,575 |
| MAY | 114 | 36,746 | 66,391 | 68 | 27,497 | 18,420 |
| JUNE | 74 | 29,725 | 56,413 | 58 | 7,086 | 41,622 |
| JULY | 86 | 46,511 | 46,579 | 52 | 18,655 | 27,687 |
| AUGUST | 70 | 33,685 | 30,760 | 53 | 34,153 | 23,677 |
| SEPTEMBER | 71 | 104,823 | 98,673 | 38 | 11,032 | 12,146 |
| OCTOBER | 48 | 19,091 | 27,416 | 41 | 4,571 | 28,029 |
| NOVEMBER | 76 | 54,534 | 324,232 | 61 | 176,802 | 290,889 |
| DECEMBER | 77 | 32,479 | 64,769 | 72 | 15,434 | 33,879 |
| TOTAL | 974 | 541,674 | 920,318 | 609 | 461,224 | 552,559 |
| 1984 | | | | | | |
| JANUARY | 114 | 318,532 | 138,377 | 126 | 55,223 | 56,439 |
| FEBRUARY | 40 | 17,482 | 46,058 | 27 | 13,920 | 22,447 |
| MARCH | 67 | 78,118 | 89,462 | 52 | 26,609 | 24,878 |
| APRIL | 80 | 72,859 | 95,694 | 46 | 33,869 | 40,210 |
| 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 | 41 | 12,893 | 30,471 |
| SEPTEMBER | 53 | 24,607 | 40,282 | 50 | 6,248 | 9,635 |
| OCTOBER | 44 | 19,513 | 36,172 | 30 | 17,256 | 26,744 |
| NOVEMBER | 46 | 43,760 | 41,772 | 59 | 13,820 | 16,282 |
| DECEMBER | 88 | 964,261 | 278,404 | 70 | 836,213 | 101,439 |
| MULTIPLE | 1 | 170 | 575 | 0 | 0 | 0 |
| TOTAL | 792 | 1,653,725 | 1,100,398 | 629 | 1,067,618 | 400,913 |
| 1985 | | | | | | |
| JANUARY | 50 | 114,392 | 72,864 | 24 | 7,182 | 9,876 |
| FEBRUARY | 28 | 8,811 | 24,415 | 19 | 12,167 | 10,931 |
| MARCH | 42 | 13,336 | 88,121 | 27 | 5,720 | 16,476 |
| APRIL | 45 | 17,039 | 20,663 | 47 | 9,285 | 13,290 |
| MAY | 41 | 60,793 | 23,631 | 34 | 2,844 | 6,900 |
| JUNE | 38 | 20,439 | 21,821 | 26 | 26,265 | 11,171 |
| JULY | 45 | 67,647 | 49,427 | 26 | 1,966 | 3,390 |
| AUGUST | 33 | 7,861 | 15,102 | 31 | 7,431 | 4,109 |
| SEPTEMBER | 113 | 1,754,813 | 39,776 | 24 | 192,711 | 11,548 |
| OCTOBER | 57 | 14,108 | 38,403 | 32 | 14,878 | 7,834 |
| NOVEMBER | 25 | 8,705 | 26,469 | 17 | 6,123 | 7,059 |
| DECEMBER | 140 | 83,319 | 71,178 | 143 | 36,540 | 49,426 |
| MULTIPLE | 1 | 439 | 293 | 0 | 0 | 0 |
| TOTAL | 658 | 2,171,702 | 492,163 | 450 | 323,112 | 152,010 |

CONTINUED--

TABLE 40--ACQUISITIONS AND DISPOSITIONS OF FOREIGN-OWNED U.S. AGRICULTURAL LAND, BY DATE
 JANUARY 1981 - DECEMBER 1991--CONTINUED

| DATE | ACQUISITIONS | | | DISPOSITIONS | | |
|-----------|---------------------------|----------------|-------------------------|---------------------------|----------------|-------------------------|
| | PARCELS REPORTED (NUMBER) | ACRES (NUMBER) | VALUE (1,000 DOLLARS)1/ | PARCELS REPORTED (NUMBER) | ACRES (NUMBER) | VALUE (1,000 DOLLARS)1/ |
| 1986 | | | | | | |
| JANUARY | 41 | 12,918 | 31,446 | 27 | 4,717 | 6,203 |
| FEBRUARY | 26 | 9,299 | 6,765 | 18 | 1,295 | 2,415 |
| MARCH | 40 | 33,814 | 51,041 | 17 | 13,060 | 10,505 |
| APRIL | 54 | 25,621 | 135,607 | 22 | 5,520 | 4,196 |
| MAY | 95 | 1,601,798 | 92,150 | 86 | 1,636,518 | 20,354 |
| JUNE | 48 | 93,681 | 44,682 | 33 | 17,741 | 4,129 |
| JULY | 34 | 26,835 | 32,707 | 20 | 19,471 | 23,513 |
| AUGUST | 32 | 16,221 | 20,552 | 29 | 8,169 | 14,458 |
| SEPTEMBER | 34 | 36,048 | 58,043 | 26 | 3,757 | 10,088 |
| OCTOBER | 134 | 240,258 | 62,668 | 33 | 11,366 | 4,441 |
| NOVEMBER | 46 | 15,605 | 17,371 | 32 | 9,501 | 4,312 |
| DECEMBER | 119 | 50,610 | 97,563 | 74 | 57,950 | 48,922 |
| TOTAL | 703 | 2,162,708 | 653,595 | 417 | 1,789,065 | 153,536 |
| 1987 | | | | | | |
| JANUARY | 26 | 9,508 | 20,307 | 23 | 4,467 | 7,578 |
| FEBRUARY | 30 | 14,188 | 39,903 | 27 | 6,253 | 6,787 |
| MARCH | 51 | 134,365 | 51,336 | 40 | 33,059 | 17,816 |
| APRIL | 62 | 68,315 | 29,909 | 72 | 27,647 | 30,026 |
| MAY | 38 | 44,382 | 29,970 | 32 | 10,627 | 20,554 |
| JUNE | 47 | 203,785 | 49,532 | 57 | 226,697 | 25,126 |
| JULY | 41 | 27,981 | 34,392 | 35 | 30,206 | 14,904 |
| AUGUST | 43 | 25,900 | 25,055 | 36 | 7,826 | 36,191 |
| SEPTEMBER | 35 | 14,523 | 31,021 | 44 | 6,594 | 13,257 |
| OCTOBER | 64 | 23,475 | 56,383 | 38 | 5,346 | 8,723 |
| NOVEMBER | 43 | 137,928 | 27,770 | 43 | 14,982 | 16,835 |
| DECEMBER | 92 | 94,229 | 63,946 | 156 | 38,413 | 52,006 |
| TOTAL | 572 | 798,579 | 459,524 | 603 | 412,117 | 249,803 |
| 1988 | | | | | | |
| JANUARY | 65 | 57,415 | 69,355 | 52 | 26,268 | 22,604 |
| FEBRUARY | 39 | 26,275 | 18,564 | 48 | 48,563 | 32,184 |
| MARCH | 48 | 37,297 | 90,570 | 101 | 57,464 | 49,338 |
| APRIL | 40 | 34,067 | 26,006 | 57 | 265,981 | 79,814 |
| MAY | 44 | 55,451 | 48,841 | 57 | 34,946 | 12,872 |
| JUNE | 91 | 148,773 | 89,080 | 67 | 22,315 | 11,319 |
| JULY | 51 | 33,772 | 76,990 | 57 | 12,859 | 23,246 |
| AUGUST | 44 | 347,906 | 57,284 | 64 | 309,537 | 73,131 |
| SEPTEMBER | 36 | 14,448 | 95,861 | 45 | 8,451 | 7,660 |
| OCTOBER | 80 | 223,296 | 126,886 | 499 | 234,137 | 111,830 |
| NOVEMBER | 45 | 58,293 | 34,609 | 42 | 194,139 | 21,112 |
| DECEMBER | 94 | 265,952 | 212,433 | 100 | 333,578 | 45,978 |
| TOTAL | 677 | 1,302,945 | 946,479 | 1,189 | 1,548,238 | 491,088 |
| 1989 | | | | | | |
| JANUARY | 61 | 45,611 | 66,840 | 46 | 21,970 | 13,151 |
| FEBRUARY | 31 | 25,331 | 90,545 | 27 | 6,543 | 7,291 |
| MARCH | 64 | 133,472 | 79,207 | 47 | 31,158 | 11,504 |
| APRIL | 32 | 24,897 | 37,004 | 27 | 20,593 | 16,899 |
| MAY | 53 | 27,772 | 125,548 | 38 | 5,911 | 25,612 |
| JUNE | 49 | 65,968 | 54,695 | 46 | 17,031 | 7,178 |
| JULY | 31 | 13,731 | 38,147 | 19 | 11,872 | 11,855 |
| AUGUST | 45 | 82,516 | 65,302 | 57 | 68,553 | 27,168 |
| SEPTEMBER | 75 | 287,277 | 128,813 | 39 | 5,182 | 10,611 |
| OCTOBER | 40 | 39,105 | 56,457 | 24 | 1,890 | 4,496 |
| NOVEMBER | 71 | 516,409 | 78,110 | 21 | 4,035 | 5,684 |
| DECEMBER | 100 | 418,154 | 222,411 | 42 | 42,940 | 23,425 |
| MULTIPLE | 1 | 36 | 63 | 0 | 0 | 0 |
| TOTAL | 653 | 1,680,279 | 1,043,142 | 433 | 237,678 | 164,874 |
| 1990 | | | | | | |
| JANUARY | 49 | 31,251 | 68,183 | 32 | 8,458 | 5,731 |
| FEBRUARY | 40 | 79,525 | 40,538 | 27 | 11,354 | 10,174 |
| MARCH | 45 | 142,200 | 91,163 | 30 | 85,012 | 53,039 |
| APRIL | 36 | 54,775 | 19,222 | 36 | 8,867 | 10,945 |
| MAY | 41 | 19,257 | 85,375 | 42 | 25,591 | 49,431 |
| JUNE | 41 | 21,865 | 44,584 | 33 | 7,637 | 18,538 |
| JULY | 108 | 282,817 | 97,221 | 29 | 4,777 | 10,912 |
| AUGUST | 30 | 7,612 | 21,242 | 34 | 5,940 | 9,335 |
| SEPTEMBER | 76 | 614,850 | 38,881 | 30 | 10,155 | 5,394 |
| OCTOBER | 45 | 47,786 | 74,625 | 53 | 126,886 | 38,512 |
| NOVEMBER | 37 | 26,624 | 43,790 | 36 | 6,099 | 14,791 |
| DECEMBER | 180 | 156,594 | 84,389 | 46 | 23,135 | 27,040 |
| MULTIPLE | 1 | 27 | 17,100 | 0 | 0 | 0 |
| TOTAL | 729 | 1,485,183 | 726,313 | 428 | 323,911 | 253,842 |

CONTINUED--

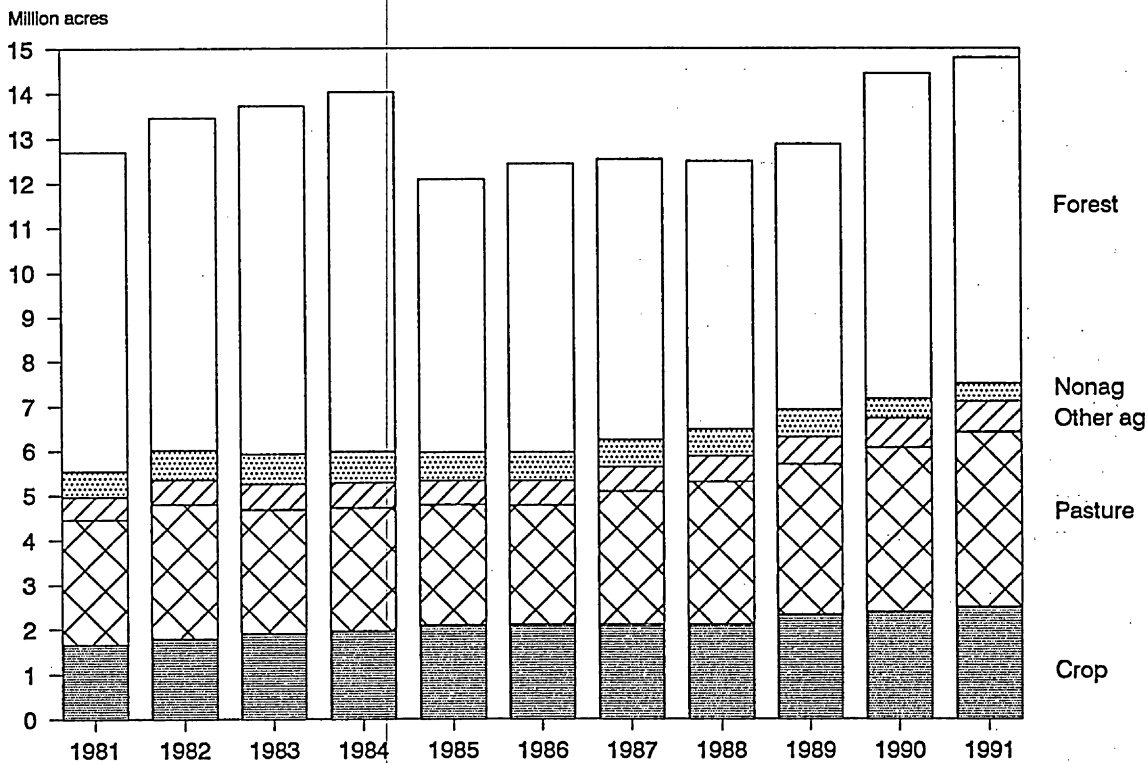
TABLE 40--ACQUISITIONS AND DISPOSITIONS OF FOREIGN-OWNED U.S. AGRICULTURAL LAND, BY DATE
JANUARY 1981 - DECEMBER 1991--CONTINUED

| DATE | ACQUISITIONS | | | DISPOSITIONS | | |
|-----------|---------------------------|----------------|-------------------------------------|---------------------------|----------------|-------------------------------------|
| | PARCELS REPORTED (NUMBER) | ACRES (NUMBER) | VALUE (1,000 DOLLARS) ^{1/} | PARCELS REPORTED (NUMBER) | ACRES (NUMBER) | VALUE (1,000 DOLLARS) ^{1/} |
| 1991 | | | | | | |
| JANUARY | 40 | 8,840 | 44,014 | 24 | 4,484 | 4,849 |
| FEBRUARY | 22 | 6,493 | 14,589 | 33 | 4,678 | 10,516 |
| MARCH | 38 | 29,174 | 37,503 | 19 | 106,042 | 16,607 |
| APRIL | 21 | 46,207 | 27,684 | 39 | 49,964 | 17,832 |
| MAY | 89 | 18,095 | 35,367 | 22 | 5,004 | 1,931 |
| JUNE | 31 | 74,605 | 27,397 | 33 | 189,898 | 23,324 |
| JULY | 21 | 22,976 | 89,831 | 12 | 5,936 | 6,777 |
| AUGUST | 30 | 8,704 | 10,244 | 24 | 2,371 | 1,759 |
| SEPTEMBER | 14 | 5,539 | 5,826 | 9 | 1,265 | 880 |
| OCTOBER | 15 | 6,071 | 6,175 | 20 | 4,045 | 3,008 |
| NOVEMBER | 5 | 589 | 579 | 11 | 3,558 | 872 |
| DECEMBER | 1 | 12 | 9 | 3 | 49 | 131 |
| TOTAL | 327 | 227,305 | 299,218 | 249 | 377,294 | 88,486 |

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

Figure 3

Trends in Foreign Ownership of Agricultural Land by Type of Use, 1981-91



Program Costs and Penalties

Administration of the AFIDA program for obtaining and analyzing the data required an estimated 11.3 staff-years at a cost of approximately \$431,000 to USDA for the past year, of which the Agricultural Stabilization and Conservation Service contributed approximately 9.6 staff-years at an estimated cost of \$376,000. 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 fiscal year 1991, USDA assessed 90 penalties for late filings, totaling \$40,470.

Appendix: Report Form ASCS-153

Form Approved - OMB No. 0560-0097

| | | | |
|---|---|---|------|
| ASCS-153 (08-28-84) | | U.S. DEPARTMENT OF AGRICULTURE Agricultural Stabilization and Conservation Service | |
| AGRICULTURAL FOREIGN INVESTMENT DISCLOSURE ACT REPORT | | 1. TYPE ACTIVITY (See Reverse) (Check one) | |
| NOTE: Read Instructions on Reverse Before Filling in Any Data Below. If Additional Space is Needed, Use Reverse. | | A. Land Holding <input type="checkbox"/> B. Land Acquisition <input type="checkbox"/> C. Land Disposition <input type="checkbox"/> D. Land Use Change To Agriculture <input type="checkbox"/> E. Land Use Change To Non-Agriculture <input type="checkbox"/> | |
| 2. Tract Location and Description A. LEGAL DESCRIPTION OR ASCS TRACT NUMBER B. COUNTY OR PARISH C. NO. OF ACRES D. STATE 3. Owner of Tract (in item 2A) (See Reverse) A. NAME B. ID NO. (Nine digits) CHECK IF NO. NOT KNOWN <input type="checkbox"/> C. LEGAL ADDRESS (Street, City, State/Province, Country) D. Type of Owner (Check one) 1. Individual (including husband/wife) <input type="checkbox"/> CHECK a. Citizenship of Individual 2. Government (name of country) 3. Organization a. Type 1) Corporation 2) Partnership 3) Estate 4) Trust 5) Institution 6) Association 7) Other b. Gov't. or country under whose law the organization is created c. Principal place of business (for organizations only) 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 in the person owning the land. E. Complete only if item 1C - Land Disposition - is checked 1. NAME OF PERSON RECEIVING TRACT 2. ADDRESS (Street, City, State/Province, Country) 3. CITIZENSHIP USA <input type="checkbox"/> FOREIGN <input type="checkbox"/> UNKNOWN <input type="checkbox"/> 4. Representative of Foreign Person (completing form, if applicable) A. NAME B. ADDRESS (Street, State, Country) C. TELEPHONE NO. (Area Code) D. Relationship of Representative to Foreign Person <input type="checkbox"/> CHECK 1. Attorney 2. Manager 3. Agent 4. Other (Explain on Reverse) | 5. Type of Interest Held in the Agricultural Land (Check One) CHECK A. Fee Interest (ownership) Whole B. Fee Interest (ownership) Partial WHAT PERCENT % C. Life Estate D. Trust Beneficiary E. Purchase Contract F. Other (explain) 6. How was this Tract Acquired or Transferred? CHECK A. Cash Transaction B. Credit or Installment Transaction C. Trade D. Gift or Inheritance E. Foreclosure F. Other (explain) 7. Value of Agricultural Land A. Purchase Price of Land or if a land disposition, the original price paid by seller \$ B. Non-Purchase, Estimated Value at the Time of Acquisition \$ C. What is the estimated current value or if a land disposition, the selling price of the tract of land? \$ D. How much of purchase price in Item 7A remains to be paid? \$ 8. Date of Acquisition or Transfer (See Reverse) MONTH DAY YEAR 9. Current Land Use (Usual use of land. For idle land, report as other Agriculture.) Report in Whole Numbers ACRES A. Crop B. Pasture C. Forest or Timber D. Other Agriculture E. Non-Agriculture F. Total (Should equal 2C) 10. Intended Use as of This Date (Check One) CHECK A. No Change B. Other Agriculture C. Non-Agriculture 11. Relationship of Foreign Owner to Producer (If applicable) CHECK A. Producer is: 1. Foreign owner 2. Manager 3. Tenant or sharecropper B. Rental agreement is: 1. A crop share 2. Cash or fixed rent 12. The Producer on This Tract is: CHECK A. The same person as when the tract was acquired B. A new person | | |
| 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. | | | |
| 14. SIGNATURE (Owner or legally authorized representative) | | TITLE | DATE |

FOREIGN PERSON COPY

NOTE 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.

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: | | |
| a. A foreign government of which has its principal place of business located outside the United States. | | |
| b. Any State of the United States, and in which significant interest or substantial control ^{1/} is held directly or indirectly by any foreign individual, government, or person. | | |
| 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 **A. Land Holding** } 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 **B. Land Acquisition**
 -Disposed of, check **C. Land Disposition**
 -Changed from non-agricultural to agricultural use, check **D. Land Use Change To Agriculture**
 -Changed from agricultural to non-agricultural use, check **E. Land Use Change To Non-Agriculture** } 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)

^{1/} Significant interest or substantial control as defined in 7 CFR 781.2 (k).



UNITED STATES DEPARTMENT OF AGRICULTURE
ECONOMIC RESEARCH SERVICE
WASHINGTON, DC 20005-4788