By: Senator(s) Pickering, Doxey, Hewes

SENATE BILL NO. 2796

1 AN ACT TO AMEND SECTION 89-1-23, MISSISSIPPI CODE OF 1972, TO 2 CLARIFY THE LEGAL STANDING OF NONRESIDENT ALIENS TO HOLD AN 3 OWNERSHIP INTEREST IN REAL PROPERTY; AND FOR RELATED PURPOSES.

BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF MISSISSIPPI:
SECTION 1. Section 89-1-23, Mississippi Code of 1972, is
amended as follows:

7 (1) Resident aliens may acquire and hold land, and 89-1-23. 8 may dispose of it and transmit it by descent, as citizens of the state may. Except as otherwise provided in this section, 9 nonresident aliens shall not hereafter acquire or hold land, but a 10 nonresident alien may have or take a lien on land to secure a 11 12 debt, and at any sale thereof to enforce payment of the debt may 13 purchase the same, and thereafter hold it, not longer than twenty (20) years, with full power during said time to sell the land, in 14 15 fee, to a citizen; or he may retain it by becoming a citizen 16 within that time. All land held or acquired contrary to this section shall escheat to the state; but a title to real estate in 17 18 the name of a citizen of the United States, or a person who has declared his intention of becoming a citizen, whether resident or 19 20 nonresident, if he be a purchaser or holder, shall not be 21 forfeited or escheated by reason of the alienage of any former owner or other person. 22

23 (2) Any person who was or is a citizen of the United States 24 and became or becomes an alien by reason of marriage to a citizen 25 of a foreign country, may hereafter inherit, or if he or she 26 heretofore inherited or acquired or hereafter inherits, may hold, 27 own, transmit by descent or transfer land free from any escheat to 28 the State of Mississippi, if said land has not heretofore 29 escheated by final valid order or decree of a court of competent 30 jurisdiction.

31 <u>(3)</u> Nonresident aliens who are citizens of Syria or the 32 Lebanese Republic may inherit property from citizens or residents 33 of the State of Mississippi.

(4) Nonresident aliens may acquire and hold not to exceed 34 three hundred twenty (320) acres of land in this state for the 35 purpose of industrial development thereon. 36 In addition, any nonresident alien may acquire and hold not to exceed five (5) 37 38 acres of land for residential purposes. The nonresident alien may dispose of any such land, but if any land acquired for industrial 39 40 development ceases to be used for industrial development while owned by a nonresident alien, it shall escheat to the state. 41 The limitation set forth in this subsection (4) shall not apply to any 42 association or legal entity organized to conduct business, 43 44 including, without limitation, corporation, limited partnership, general partnership, limited liability partnership, limited 45 liability company, joint venture, joint stock company or business 46 47 trust in any of which the stock or other mechanism of ownership or participation is partially or wholly owned by nonresident aliens. 48 49 SECTION 2. This act shall take effect and be in force from 50 and after its passage.