

LEGISLATURE OF NEBRASKA
ONE HUNDRED NINTH LEGISLATURE
SECOND SESSION

LEGISLATIVE BILL 1188

Introduced by DeKay, 40; Andersen, 49; Bostar, 29.

Read first time January 21, 2026

Committee: Agriculture

1 A BILL FOR AN ACT relating to the Foreign-owned Real Estate National
2 Security Act; to amend sections 76-3702 and 76-3703, Revised
3 Statutes Supplement, 2025; to update a federal reference; to
4 prohibit ownership of real estate in adversary nations by the state
5 and any political subdivision thereof; and to repeal the original
6 sections.

7 Be it enacted by the people of the State of Nebraska,

1 **Section 1.** Section 76-3702, Revised Statutes Supplement, 2025, is
2 amended to read:

3 76-3702 For purposes of the Foreign-owned Real Estate National
4 Security Act:

5 (1) Foreign corporation means a corporation incorporated under the
6 laws of a jurisdiction outside of the United States that would be a
7 business corporation if incorporated under the laws of this state. A
8 corporation incorporated in any state or territory of the United States
9 or territory of any Indian tribe of the United States is not a foreign
10 corporation;

11 (2) Foreign government means a government other than the federal
12 government of the United States, the government of any territory or
13 possession of the United States, or the government of any state,
14 political subdivision of a state, or Indian tribe;

15 (3) Indian tribe means an Indian tribe or band which is recognized
16 by federal law or formally acknowledged by the state;

17 (4) Nonresident alien means any human being who:

18 (a) Is not a citizen of the United States;

19 (b) Is not a national of the United States;

20 (c) Is not a lawful permanent resident of the United States; and

21 (d) Has not been physically present in the United States for at
22 least one hundred eighty-three days during a three-year period that
23 includes the current year and the two years immediately preceding the
24 current year;

25 (5) Person means a human being, corporation, business trust, estate,
26 trust, partnership, limited liability company, association, joint
27 venture, agency, or instrumentality, or any other legal or commercial
28 entity; and

29 (6) Restricted entity means:

30 (a) Any person identified on the sanctions lists maintained by the
31 Office of Foreign Assets Control of the United States Department of the

1 Treasury as such sanctions lists existed on January 1, 2026 ~~2025~~; or

2 (b) Any person or foreign government determined by the United States
3 Secretary of Commerce to have engaged in a long-term pattern or serious
4 instances of conduct significantly adverse to the national security of
5 the United States pursuant to 15 C.F.R. 791.4, as such regulation existed
6 on February 7, 2025.

7 **Sec. 2.** Section 76-3703, Revised Statutes Supplement, 2025, is
8 amended to read:

9 76-3703 (1) Except as provided in the Foreign-owned Real Estate
10 National Security Act, a nonresident alien, foreign corporation, or
11 foreign government, or an agent, trustee, or fiduciary thereof:

12 (a) Shall not purchase, acquire title to, or take any real estate or
13 any leasehold interest extending for a period for more than five years or
14 any other greater interest less than fee in any real estate in this state
15 by descent, devise, purchase or otherwise on or after January 1, 2025;
16 and

17 (b) Shall be in compliance with the federal Agricultural Foreign
18 Investment Disclosure Act of 1978, 7 U.S.C. 3501 et seq., with respect to
19 any real estate in Nebraska.

20 (2) Except as provided in the Foreign-owned Real Estate National
21 Security Act, a restricted entity, nonresident alien, foreign
22 corporation, foreign government, or an agent, trustee, or fiduciary
23 thereof, who on or after January 1, 2025, purchases, acquires title to,
24 or takes any real estate or any leasehold interest in violation of the
25 Foreign-owned Real Estate National Security Act shall be subject to
26 divestment as prescribed under section 76-3712.

27 (3) Any person, nonresident alien, foreign corporation, or foreign
28 government, or agent, trustee, or fiduciary thereof, of an excepted real
29 estate foreign state as determined by the Committee on Foreign Investment
30 in the United States pursuant to 31 C.F.R. 802.1001(a) and 802.214, as
31 such regulations existed on January 1, 2025, is exempt from the Foreign-

1 owned Real Estate National Security Act except for any restricted entity,
2 or agent, trustee, or fiduciary thereof.

3 (4) The State of Nebraska and any political subdivision thereof
4 shall be prohibited from owning any interest in real estate in an
5 adversary nation as defined in section 4-203.

6 **Sec. 3.** Original sections 76-3702 and 76-3703, Revised Statutes
7 Supplement, 2025, are repealed.