

**BILL SUMMARY**  
1<sup>st</sup> Session of the 58<sup>th</sup> Legislature

<b>Bill No.:</b>	<b>HB 1497</b>
<b>Version:</b>	<b>ProposedCommitteeSub.1</b>
<b>Request Number:</b>	<b>7611</b>
<b>Author:</b>	<b>Speaker McCall</b>
<b>Date:</b>	<b>2/22/2021</b>
<b>Impact:</b>	<b>\$0</b>

**Research Analysis**

The proposed committee substitute to HB 1497 clarifies the exceptions to the prohibition of alien ownership of land. The measure prohibits property ownership by aliens from countries that ban United States citizens from owning property in that country. The measure clarifies the process and terms by which land can be owned by certain business entities with a controlling equity interest owned by one or more aliens. The measure provides that these provisions do not apply to persons who become a citizen of the United States or to a business entity with a controlling equity interest of which is owned by a person or persons who become a United States citizen.

Prepared By: Brad Wolgamott

**Fiscal Analysis**

HB 1497 in its current form is not expected to have a direct fiscal impact on the state budget or state revenues.

Prepared By: John McPhetridge

**Other Considerations**

None.