



The Farmland for Farmers Act*



With more than 40% of all U.S. farmland expected to transfer hands in the next few decades¹, the need to ensure that farmland stays in farmer-owned and community-based production has never been more urgent. Unfortunately, for family farmers and ranchers, speculative corporate investments are a growing obstacle to farmland. Corporations, investment firms, and retirement funds based in the U.S. and abroad are snatching up farmland at prices unattainable for independent producers. **The average price for US farmland is now \$4,350 per acre² – the highest since the 1970s.**

Worse, corporations looking to increase their land holdings often target farmers in financial crisis, frequently through multilayered subsidiaries to mask the identity of their beneficiaries. Increasing land costs and consolidation trends are a massive barrier for family farmers, especially economically distressed, young, and beginning farmers. In a recent National Young Farmers Coalition survey, 59% of farmers surveyed reported that finding affordable land was “very or extremely challenging.”³

Higher land prices provide an advantage to corporate buyers that view farmland as a way to make steady profits, frequently at the expense of local farmers and rural residents. With the legal and financial resources to recruit billions of dollars in capital from investors, corporate buyers have an unfair advantage to outbid independent family-scale farmers – and prospective new farmers, in particular. **As a result, the amount of corporate-owned agricultural properties has tripled since 2009.⁴**

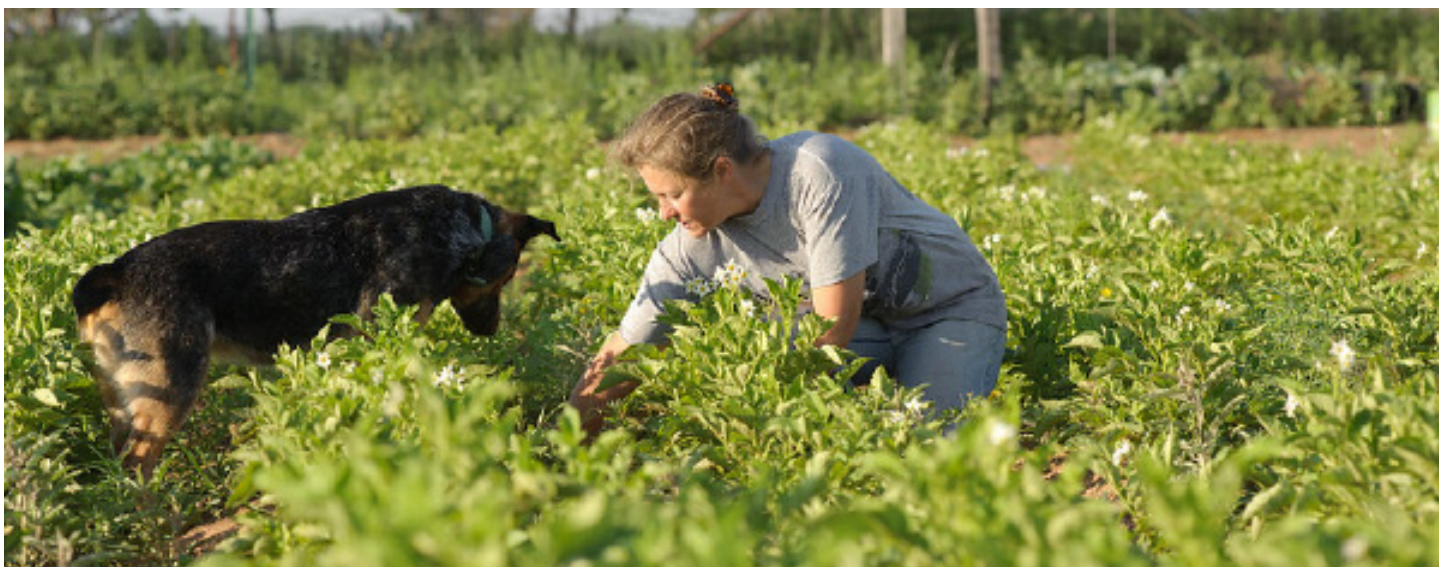
Keeping farmland in the control of local communities and independent producers is crucial for rural America. Farmland in the hands of independent producers strengthens local economies and supports competitive food systems.

Corporations shouldn’t be able to undercut US farmers using predatory methods to take advantage of local farmland owners. **The Farmland for Farmers Act directly benefits farmers and rural landowners, restricting corporations from grabbing even more land.**

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The Farmland for Farmers Act protects farmers and rural landowners from losing their land to predatory, speculative investment practices from corporations. The Act restricts future farmland ownership and leasing by corporate investors. It also strengthens long-standing state-level restrictions on corporate farmland ownership as well as existing federal policies that track corporate farmland purchases, and authorizes civil and criminal penalties for violations of the law. By keeping U.S. farmland under farmer ownership, the Act levels the playing field for farmers and the communities they feed.

How It Works:

- Corporations, multilayered subsidiaries, pension funds, and investment funds are restricted from purchasing or leasing agricultural land for investment purposes. Corporations may continue to hold currently-owned farmland, but will not be allowed future access to USDA and Farm Credit System programs and benefits. Access to these benefits will be reserved for the farmers they are meant to serve, not big corporations.
- Important exemptions are made for certain groups, including farmer cooperatives, heirs' property owners, and nonprofit or municipal corporations with 25 or fewer stakeholders, provided all parties are actively engaged in farming. This bill will ensure the ability of family-scale farmers and small businesses who operate through a corporate legal entity to access farmland.
- State authority to regulate and track corporate ownership of farmland, both domestic and foreign, is strengthened. This improves the transparency and accountability of farmland ownership across the U.S.
- The Act authorizes the imposition of civil and criminal penalties on corporate entities that violate farmland ownership restrictions. Corporate entities will be held accountable for breaking the law, like all other property owners.

¹Freedgood, J., Hunter, M., Dempsey, J., Sorenson, A. (2020). *Farms Under Threat: The State of the States*. American Farmland Trust. https://farmlandinfo.org/wp-content/uploads/sites/2/2020/09/AFT_FUT_StateoftheStates_rev.pdf

²USDA, National Agricultural Statistics Service. (2022). *Land Values 2022 Summary (August 2022)*. United States Department of Agriculture. https://www.nass.usda.gov/Publications/Todays_Reports/reports/land0822.pdf

³Ackoff, S., Flom, E., Garcia Polanco, V., Howard, D., Manly, J., Mueller, C., Rippon-Butler, H., Wyatt, L. (2022). *Building a Future with Farmers 2022: Results and Recommendations from the National Young Farmer Survey*. National Young Farmers Coalition. <https://www.youngfarmers.org/wp-content/uploads/2022/08/NationalSurveyReport2022.pdf>

⁴Fairbairn, M., Calderon, E., Treakle, J. (2023). *Selling Out the Delta: Farmland Investment and Small Farm Land Access in Mississippi*. National Family Farm Coalition. https://nffc.net/wp-content/uploads/SellingOuttheDelta_FINAL.pdf