

United States Senate
Washington, DC 20510

United States House of Representatives
Washington, DC 20515

September 26th, 2023

Re: Farmland for Farmers Act

Dear Senators and Representatives,

The undersigned 71 farmer and rural community advocacy organizations wholeheartedly endorse the Farmland for Farmers Act of 2023 (S.2583), introduced by Senator Booker on July 27th, 2023, and urge you to co-sponsor this critical bill and support its inclusion in the 2023 Farm Bill.

Over the past two decades farmland consolidation is increasingly being driven by U.S.-based multinational corporations, private equity firms, and pension funds. The number of institutionally owned properties tripled from 2009 to 2022, and the market value of that property increased from less than \$2 billion dollars to over \$14 billion in the same time period. Farmland ownership is a foundational source of wealth and power in rural America. As farmland has increasingly been consolidated under corporate ownership, evidence shows that the result in rural communities is depopulation, the loss of critical institutions such as banks and hospitals, and fewer jobs.

The trend of corporate ownership has also contributed to agricultural land prices reaching historically high levels in 2023, with farmland prices nearly doubling since 2005. According to the USDA, one acre of farmland has a national average price of \$3,800 - the highest since the 1970s - with the average U.S. farmland value increasing 7% from June 2020 to June 2021 and 12% from June 2021 to June 2022. Higher land prices provide an advantage to corporate buyers with the legal and financial resources to recruit capital from investors and outbid independent family-scale farmers – and prospective new farmers in particular. Today, land access is the single most significant challenge facing young and beginning farmers, saddling them with debt and financial risk.

For family farmers and ranchers who already own land, speculative corporate land investment also poses a threat as corporations routinely target farmers in crisis with a deluge of predatory marketing materials, pressure tactics, and forced auctions of common family lands to scale-up their farmland holdings. Furthermore, lack of transparency in land markets and the use of multi-level subsidiaries to mask the identity of the corporations benefiting from these investment tactics undermines accountability and regulatory enforcement of state and national land policies. Rural communities have a right to know who is buying up, and in some cases monopolizing, natural resources including farmland in their communities.

The Farmland for Farmers Act of 2023 would address corporate farmland investment to ensure that farmland in the U.S. stays in the hands of farmers by:

•**Curbing speculative investments:** Corporations, private equity firms, pension and investment funds would be restricted from purchasing or leasing new farmland for speculative investment to mitigate market volatility.

•**Bringing transparency in land markets:** Multi-level subsidiary structures, used to conceal farmland investments in local communities, would be limited from farmland transactions.

•**Targeted approach:** Corporations with 25 or fewer shareholders, partners, members, or beneficial owners who are actively engaged in farming, as well as non-profit corporations and farmer cooperatives would all be exempt from the bill's oversight.

•**Strengthening State authority:** In providing a national standard, States would be fortified for regulating corporations involved in farmland ownership, both domestic and foreign, on a fair playing field.

•**Ensuring fair allocation of farm programs:** Critical federal agricultural programs, currently being misused by corporations to reduce their investment risk, would no longer be utilized by corporate investors, and instead would prioritize independent farmers who form the backbone of the farm sector.

With four hundred million acres of U.S. farmland, or 40% of total U.S. agricultural land, expected to change hands in the next decade, the stakes for rural America are high. If farmland does not move into the hands of independent family farmers, but rather continues to be consolidated under corporate control, the power of rural communities to determine their futures will be undermined, with concerning implications for local community control of natural resources, national security, and the vitality of diversified rural economies. Now is the time to address this trend and put farmer livelihoods over corporate profits. We call on Congressional leaders to work collaboratively to strengthen U.S. farmland laws by including the Farmland for Farmers Act (S.2583) in the 2023 Farm Bill.

Sincerely,

National Family Farm Coalition

- Action Aid USA
- Addison County Relocalization Network (ACORN)
- Agrarian Trust
- Agricultural Justice Project
- Agroecology Research-Action Collective
- American Federation of Government Employees, Local 3354
- American Grassfed Association
- American Raw Milk Producers Pricing Association
- American Sustainable Business Network
- Ashtabula, Geauga, Lake Counties Farmers Union (Ohio)
- Campaign for Family Farms and the Environment
- Community Alliance with Family Farmers
- Community Alliance for Global Justice

- Community Farm Alliance
- Crop Swap LA
- Dakota Resource Council
- Dakota Rural Action
- Family Farm Defenders
- Farm and Ranch Freedom Alliance
- Farm Action Fund
- Farm Aid
- Farmer Foodshare
- FarmSTAND
- Farmworker Association of Florida
- Federation of Southern Cooperatives
- Food and Water Watch
- Food for Maine's Future
- Food Tank
- Food in Neighborhoods Community Coalition
- Grassroots International
- Greenhorns
- HEAL Food Alliance
- Illinois Stewardship Alliance
- Independent Cattlemen of Wyoming
- Iowa Citizens for Community Improvement
- Iowa Farmers Union
- Institute for Agriculture and Trade Policy
- Land Loss Prevention Project
- Midwest Farmers of Color Collective
- Missouri Rural Crisis Center
- National Young Farmers Coalition
- Nebraska Communities United
- New Entry Sustainable Farming Project
- North American Marine Alliance
- Northern Plains Resource Council
- Northeast Farmers of Color Land Trust (NEFOC)
- Northeast Organic Farming Association - Interstate Council
- Northeast Organic Farming Association - New Hampshire
- Northeast Organic Farmers Association - New Jersey
- Northeast Organic Farmers Association - New York
- Northeast Organic Farmers Association - Vermont
- One Fish Foundation
- Open Markets Institute
- Pennsylvania Farmers Union
- R-CALF USA
- Rural Advancement Foundation International–USA
- Rural Vermont

- Salmonberry Tribal Associates
- Slow Food USA
- Socially Responsible Agriculture Project
- Soul Fire Farm Institute
- Southern Colorado Livestock Association
- SPROUT NOLA
- Sustainable Agriculture of Louisville
- The Cornucopia Institute
- The Foodshed Network
- U.S. Food Sovereignty Alliance
- Western Organization of Resource Councils
- Wisconsin Farmers Union
- Women, Food and Agriculture Network (WFAN)

Legislative text of the Farmland for Farmers Act of 2023 can be found [here](#).

If you need more information or have questions, please contact:

-Jordan Treakle at National Family Farm Coalition: jordan@nffc.net