

It appears that foreign firms are buying up large parcels of prime agricultural land in the United States. There is some indication that Maryland is not immune from this recent trend of foreign investment.

Maryland farmland is a limited asset, necessary for our continued survival.

Although there are no laws in Maryland restricting the right of foreign ownership, and foreign investors are free to purchase property in the State, the Legislature has the responsibility to keep an inventory of farmland which has passed into the hands of foreign investors.

Absentee foreign landlords are not interested in better roads and schools because this would mean higher taxes and would bring less return on their investments. Foreign investments in Maryland farmland may also have an effect on farm prices, and may have other domestic and international implications which are not apparent at this time. If foreign investors buy a substantial proportion of American farmland, what is to keep them from sending shipments of foodstuffs directly back to their own country and neglecting the needs of local inhabitants. We need to know the extent of foreign investment in farmland in Maryland and must have some concrete figures on just how much land has been bought with foreign dollars; now, therefore, be it

RESOLVED BY THE GENERAL ASSEMBLY OF MARYLAND, That Acting Governor Lee direct the Department of State Planning, the Department of Assessments and Taxation, and the Department of Agriculture to study and report to the General Assembly no later than the 1979 Session of the General Assembly of the following:

1. The extent of purchases of Maryland farmland by foreign firms and individuals, and
2. The future effect on agricultural land and foodstuff prices of these foreign purchases; and be it further

RESOLVED, That copies of this Resolution be sent to Acting Governor Lee and the Secretaries of the Department of State Planning, Department of Assessments and Taxation, and the Secretary of Agriculture of Maryland.

Approved May 29, 1978.