

join me in supporting H.R. 910, and I yield back the balance of my time.

The SPEAKER pro tempore. The question is on the motion offered by the gentlewoman from Missouri (Mrs. WAGNER) that the House suspend the rules and pass the bill, H.R. 910, as amended.

The question was taken; and (two-thirds being in the affirmative) the rules were suspended and the bill, as amended, was passed.

A motion to reconsider was laid on the table.

AGRICULTURAL RISK REVIEW ACT OF 2025

Mrs. WAGNER. Mr. Speaker, I move to suspend the rules and pass the bill (H.R. 1713) to amend the Defense Production Act of 1950 to include the Secretary of Agriculture as a member of the Committee on Foreign Investment in the United States, and for other purposes, as amended.

The Clerk read the title of the bill.

The text of the bill is as follows:

H.R. 1713

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled,

SECTION 1. SHORT TITLE.

This Act may be cited as the "Agricultural Risk Review Act of 2025".

SEC. 2. INCLUSION OF THE SECRETARY OF AGRICULTURE ON THE COMMITTEE ON FOREIGN INVESTMENT IN THE UNITED STATES.

Section 721(k) of the Defense Production Act of 1950 (50 U.S.C. 4565(k)) is amended by adding at the end the following:

"(B) INCLUSION OF THE SECRETARY OF AGRICULTURE.—The Secretary of Agriculture shall be a member of the Committee with respect to a covered transaction that involves—

"(A) agricultural land;

"(B) agriculture biotechnology; or

"(C) the agriculture industry, including agricultural transportation, storage, and processing."

SEC. 3. CONSIDERATION OF CERTAIN AGRICULTURAL LAND TRANSACTIONS.

Section 721(b)(1) of the Defense Production Act of 1950 (50 U.S.C. 4565(b)(1)) is amended by adding at the end the following:

"(I) CONSIDERATION OF CERTAIN AGRICULTURAL LAND TRANSACTIONS.—

"(i) IN GENERAL.—After receiving notification from the Secretary of Agriculture of a reportable agricultural land transaction, the Committee shall determine—

"(I) whether the transaction is a covered transaction; and

"(II) if the Committee determines that the transaction is a covered transaction, whether the Committee should initiate a review pursuant to subparagraph (D), or take another action authorized under this section, with respect to the reportable agricultural land transaction.

"(ii) REPORTABLE AGRICULTURAL LAND TRANSACTION.—In this subparagraph, the term 'reportable agricultural land transaction' means a transaction—

"(I) that the Secretary of Agriculture has reason to believe is a covered transaction, based on information from or in cooperation with the intelligence community;

"(II) that involves the acquisition of an interest in agricultural land by a foreign person of the People's Republic of China, the Democratic People's Republic of Korea, the Russian Federation, or the Islamic Republic of Iran; and

"(III) with respect to which a person is required to submit a report to the Secretary of Agriculture under section 2(a) of the Agricultural Foreign Investment Disclosure Act of 1978.

"(iii) SUNSET.—The requirements under this subparagraph shall terminate, with respect to a foreign person of the respective foreign country, on the date that the People's Republic of China, the Democratic People's Republic of Korea, the Russian Federation, or the Islamic Republic of Iran, as the case may be, is removed from the list of foreign adversaries in section 791.4 of title 15, Code of Federal Regulations."

The SPEAKER pro tempore. Pursuant to the rule, the gentlewoman from Missouri (Mrs. WAGNER) and the gentleman from California (Mr. SHERMAN) each will control 20 minutes.

The Chair recognizes the gentlewoman from Missouri.

GENERAL LEAVE

Mrs. WAGNER. Mr. Speaker, I ask unanimous consent that all Members may have 5 legislative days in which to revise and extend their remarks and include extraneous material on this bill.

The SPEAKER pro tempore. Is there objection to the request of the gentlewoman from Missouri?

There was no objection.

Mrs. WAGNER. Mr. Speaker, I yield myself such time as I may consume.

Mr. Speaker, I rise in support of H.R. 1713, the Agricultural Risk Review Act of 2025. I thank Representative LUCAS for his longstanding leadership on this important legislation.

Today, the United States confronts a critical issue at the intersection of national security and agriculture: foreign investment in American farmland.

The Committee on Foreign Investment in the United States, or CFIUS, plays a vital role in safeguarding our country by reviewing foreign acquisitions that could pose risks to our national security. Ensuring that CFIUS has the right expertise and authority to evaluate these transactions is more important than ever.

For the first time since 2007, H.R. 1713 would formally add a Cabinet Secretary to CFIUS, giving the Secretary of Agriculture an official role in reviewing relevant agricultural transactions for national security risks.

CFIUS has long held jurisdiction over foreign acquisitions of agricultural businesses, including farmland involved in interstate commerce. Since 2018, it has also been authorized to perform reviews of land purchases near sensitive government sites. However, there is a need to connect the Agriculture Department's expertise, including its longstanding tracking of farmland purchases, with CFIUS' operations.

CFIUS could greatly benefit from the Secretary's expertise, and that is what Congressman LUCAS' legislation allows. As one of the first Members of Congress to recognize this need at CFIUS, I applaud Representative LUCAS for his foresight and his dedication in advancing this legislation.

I look forward to supporting his bill today. I urge all my colleagues to join me in supporting H.R. 1713, and I reserve the balance of my time.

Mr. SHERMAN. Mr. Speaker, I yield myself such time as I may consume.

Mr. Speaker, I rise in support of H.R. 1713, the Agricultural Risk Review Act of 2025, sponsored by Representative LUCAS.

H.R. 1713 aims to add the Secretary of Agriculture as a member of the Committee on Foreign Investment in the United States, also known as CFIUS, when there is an agriculture-related issue. Recognizing the importance of safe food and of national security involving agriculture, H.R. 1713 also requires CFIUS to determine whether a national security review is necessary upon notification from the Secretary of Agriculture that an agricultural land transaction could somehow affect national security.

I do not want to add my voice to what I regard as alarmist voices talking about: Oh, my God, foreign interests, maybe even China, will buy American land. Keep in mind that we need investment in the United States.

When the Chinese buy a high-tech company, they can take that technology that is acquired back to China. When they buy farmland, they can't take the land back to China, and they can't take the food back to China unless we decide to let them. Of course, the President could step in in any kind of national emergency and prevent that.

There is discussion that the Chinese will buy a farm near, a couple miles away from the main entrance to a military base, but, of course, they could also park a car next to the military base. They can be in an Airbnb next to the military base. They could rent a farm. I don't think that the purchase of farmland poses the risks that are being overblown. I don't think China can ship our topsoil back to China nor do I think that China can deprive Americans of the ability to eat American food.

H.R. 1713 addresses these concerns, the concerns that people do have, by providing a path for the Secretary of Agriculture to notify CFIUS when those transactions, in the opinion of the Secretary of Agriculture, do pose a threat or at least a concern.

This bill is identical to what Congress passed in 2024, but that was in an appropriations bill. Passing it again will make sure that we make this part of permanent statute.

When we focus on the security of our agriculture, we should also note that arbitrary cuts are being made that will affect directly the poorest families in our country, particularly cutbacks to the SNAP program that provides safe nutrition to families that might otherwise go hungry.

We also noticed that the DOGE effort of Elon Musk, who apparently fortunately has returned most of his attention to his private businesses, not only illegally cut millions of dollars from U.S. Department of Agriculture activities but would deprive the Department of Agriculture with the expertise necessary to carry out this bill, and of

course, deprives the USDA of the staff it needs to prevent the spread of food-borne disease.

Finally, I think the withdrawal of the United States from the World Health Organization and illegally ending American food programs also exposes the entire world and ultimately the United States to substantial risks. Remember that when somebody suffers from a disease abroad, that gives a chance for the disease to replicate, mutate, and then migrate back to the United States.

I feel that H.R. 1713 does improve CFIUS. I urge my Republican colleagues also to work to protect SNAP, the USDA, and our efforts at global health. I urge my colleagues to support this bill, and I reserve the balance of my time.

Mrs. WAGNER. Mr. Speaker, I yield such time as he may consume to the gentleman from Oklahoma (Mr. LUCAS).

Mr. LUCAS. Mr. Speaker, I rise today in support of my bill, H.R. 1713, the Agricultural Risk Review Act. My bill would make permanent the existing policy enacted under the Consolidated Appropriations Act for fiscal year 2024 and bolster our food security against foreign adversaries.

H.R. 1713 would amend the Defense Production Act to add the Secretary of Agriculture as a permanent member to the Committee on Foreign Investment in the United States, or CFIUS, for any transactions related to the purchase of farmland, biotechnology, or any other transaction related to the agricultural industry.

My bill also includes the Safeguarding American Farms from Foreign Influence Act authored last Congress by the former chairman of the Financial Services Subcommittee on National Security, Mr. LUETKEMEYER.

That section of the bill requires CFIUS to consider referrals from USDA for reportable agricultural land transactions prior to the interagency process that determines whether review of the transaction is warranted.

These bills received unanimous support when considered separately, and then when joined together were also reported favorably to the floor in a unanimous vote. These are commonsense measures in line with existing practices and current law.

CFIUS' mandate is to review transactions involving foreign investments in the United States to ensure such transactions do not threaten our national security. Agriculture is too important to our country's security to be left out.

Our geopolitical adversaries are eager to exploit vulnerabilities in critical supply chains, such as our food supply. The inclusion of the Secretary of Agriculture in reviews of agricultural transactions is just plain commonsense.

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Mr. Speaker, my bill has been bipartisan across administrations. Former

Agriculture Secretary Perdue under the first Trump administration and former Agriculture Secretary Vilsack under the Biden administration agreed that having a permanent seat at the table is vital to the protection of our farmland and food supply.

I am also pleased to boast bipartisan support from the leadership of the House Financial Services Committee. This bill has passed unanimously out of the House Financial Services Committee for two Congresses now, and it is past time for it to become law.

From Hawaii and Washington to New York and Florida to my home State of Oklahoma, our Nation's agricultural land must be protected. That is why a bipartisan group of Members from over 20 States across the country have supported me in this effort.

I am grateful we took a positive step in the last Congress to include this language in our annual appropriations process, but we must cement this requirement in permanent law.

This legislation recognizes and supports the long-held understanding that food supply is a critical component of U.S. national security. I urge my colleagues to join me in supporting this bill.

Mr. SHERMAN. Mr. Speaker, I yield myself the balance of my time to close if the gentlewoman from Missouri has no further speakers, and apparently, she does not have further speakers.

This bill, H.R. 1713, encourages more permanent, coordinated communications between those who focus on agriculture and our national security experts at CFIUS.

I commend the gentleman from Oklahoma for his work on the committee on so many different issues. I urge my Republican colleagues not only to support this bill but to support the activities of the Department of Agriculture, including SNAP, food inspections, and other efforts designed to make sure that our food supply is safe, available, and secure.

Mr. Speaker, I urge my colleagues to support this bill, and I yield back the balance of my time.

Mrs. WAGNER. Mr. Speaker, in closing, there is a need to connect the Agriculture Department's expertise, including its longstanding tracking of farmland purchases, with CFIUS' operations.

I look forward to supporting this bill today. I urge my colleagues to do so and join me in supporting H.R. 1713, and I applaud Mr. LUCAS for this bill.

Mr. Speaker, I yield back the balance of my time.

The SPEAKER pro tempore. The question is on the motion offered by the gentlewoman from Missouri (Mrs. WAGNER) that the House suspend the rules and pass the bill, H.R. 1713, as amended.

The question was taken; and (two-thirds being in the affirmative) the rules were suspended and the bill, as amended, was passed.

A motion to reconsider was laid on the table.

HELPING ANGELS LEAD OUR STARTUPS ACT OF 2025

Mrs. WAGNER. Mr. Speaker, I move to suspend the rules and pass the bill (H.R. 3352) to require the Securities and Exchange Commission to revise rules relating to general solicitation or general advertising to allow for presentations or other communication made by or on behalf of an issuer at certain events, and for other purposes, as amended.

The Clerk read the title of the bill.

The text of the bill is as follows:

H.R. 3352

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled,

SECTION 1. SHORT TITLE.

This Act may be cited as the "Helping Angels Lead Our Startups Act of 2025" or the "HALOS Act of 2025".

SEC. 2. CLARIFICATION OF GENERAL SOLICITATION.

(a) **DEFINITIONS.**—For purposes of this section and the revision of rules required under this section:

(1) **ANGEL INVESTOR GROUP.**—The term "angel investor group" means any group that—

(A) is composed of accredited investors interested in investing personal capital in early-stage companies;

(B) holds regular meetings and has defined processes and procedures for making investment decisions, either individually or among the membership of the group as a whole; and

(C) is neither associated nor affiliated with brokers, dealers, or investment advisers.

(2) **ISSUER.**—The term "issuer" means an issuer that is a business, is not in bankruptcy or receivership, is not an investment company, and is not a blank check, blind pool, or shell company.

(b) **IN GENERAL.**—Not later than 6 months after the date of enactment of this Act, the Securities and Exchange Commission shall revise Regulation D (17 CFR 230.500 et seq.) to require that in carrying out the prohibition against general solicitation or general advertising contained in section 230.502(c) of title 17, Code of Federal Regulations, the prohibition shall not apply to a presentation or other communication made by or on behalf of an issuer which is made at an event—

(1) sponsored by—

(A) the United States or any territory thereof, the District of Columbia, any State, a federally recognized Indian Tribe, a political subdivision of any State, territory, or federally recognized Indian Tribe, or any agency or public instrumentality of any of the foregoing;

(B) a college, university, or other institution of higher education;

(C) a nonprofit organization;

(D) an angel investor group;

(E) an incubator or accelerator;

(F) a venture forum, venture capital association, or trade association, other than an association created solely for the purpose of sponsoring an event described under this subsection; or

(G) any other group, person, or entity as the Securities and Exchange Commission may determine by rule;

(2) that is not held in any facility that is owned or operated by a religious organization, other than an institution of higher education that is accredited and operated primarily for post-secondary education;

(3) where any advertising for the event does not reference any specific offering of securities by the issuer;

(4) the sponsor of which—

(A) does not make investment recommendations or provide investment advice to event attendees;