

Eagle Forum Report

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This Land is Our Land

THE WAR ON OUR FOOD

by Margaret Byfield, Executive Director of American Stewards of Liberty, a non-profit organization that protects private property rights and liberties they secure.

Anyone who tracks the efforts of environmentalists can see that their policies often have an ulterior motive. These policies neither result in a better society nor do they produce better habitats. Their policy preferences never consider how using the land improves the land for man and wildlife. Instead, many environmentalists advocate for policies at the expense of anyone who creates usable, tangible, societal benefits from the land. What are environmentalists really after? Power and money.

The Securities and Exchange Commission and the New York Stock Exchange are quietly working on a rule that may prove this ulterior motive.

Last year, the SEC proposed a rule that would create an entirely new type of company called a Natural Asset Company, which would “hold the rights to ecological performance.” These companies would be given license to control lands, both public and private, and would be required not to conduct any “unsustainable activities, such as mining, that lead to the degradation of the ecosystems.” In effect, this means that these companies would somehow seek to profit off the lands without using the lands. Whatever they do, it must be “sustainable.”

How might a company make control of land profitable while not using the land? The method is confusing, perhaps intentionally. They profit from “ecological performance” such as “conservation, restoration, or sustainable management.” These NACs would quantify and monetize these natural outputs (such as air or water). The best comparison would be using the air we breathe as a cryptocurrency of sorts. These natural assets that collectively belong to all of us would now belong to corporations run by environmental special interests.

Another feature of these new companies is that the land belonging to sovereign nations or private landowners can be subject to NAC control. The United States could offer lands to private investors, including those outside the U.S. China could invest in an NAC and be a stakeholder in our national parks. Russia could assume control of lands currently leased to produce oil and place them off limits.


The Biden administration has already suggested that it would cede this power to the NACs. The Office of Science and Technology Policy has also created a method to track the values of nature and place those so-called natural assets onto the fed-

eral balance sheet. It described this effort as “the transition we need for sustainable growth and development, a stable climate, and a healthy planet.” The Bureau of Land Management and U.S. Fish and Wildlife Service are also facilitating the enrollment of our federal lands into NACs.

Private landowners would, possibly even involuntarily, also be ceding their control of land to NACs, who would in turn require them to use the land in a “sustainable” way. NACs would prevent any productive use of the land, which would hurt the landowners financially, but also reduce the supply of minerals, food, and other goods that come from the land.

Even the traditional methods of regulatory oversight and accounting standards have to change to make NACs possible. NACs would not withstand scrutiny under generally accepted accounting principles. Rather, a new accounting framework would be created by the Intrinsic Exchange Group.

These efforts intentionally prioritize environmentalism over human flourishing. IEG admits that “producing these essential goods and services and managing resources wisely is as valuable, or perhaps even more valuable, than the food production.”

IEG has stated that the NAC economy will be four times larger than today’s entire economy. Handing rights to America’s greatest national treasures — along with the air we breathe — to wealthy special interests is a bad idea. 

NAC: NO AREA FOR CAPITALISM

by Marlo Oaks, State Treasurer of Utah

The New York Stock Exchange is putting America at risk. By advocating for a proposed rule change to create Natural Asset Companies, the NYSE is complicit in inflicting an economically destructive threat on the American economy. If the rule change is enacted, NACs will be listed for public investment on the exchange.

The NYSE was presented with a Trojan horse it may not have recognized. Thankfully, it is not too late for them to withdraw their request for the Securities and Exchange Commission rule change. They should not wait.

It is hard to imagine a more contradictory or destructive proposal. Cloaked under the guise of free market capitalism, complete with the backing of the NYSE, NACs would lock up America's natural resources. Private entities, including sovereign wealth funds controlled by hostile foreign countries, could use NAC investments to either acquire or manage private and public lands. National parks, state parks, federal land, and private property could all be locked up including property encumbered with conservation easements.

Once the NAC Trojan horse enters the market and fills itself with capital, that money would be turned loose to find land to manage exclusively for sustainability. This means finding property rich in natural resources and permanently preventing critical economic activities, like mineral extraction, grazing, and modern agriculture. Does the NYSE care about the destruction this would unleash on the country?

We are all dependent on natural resources from public and private land. Companies are, too. As a result, the NYSE also stands to lose should

the rule gain approval. NACs will cannibalize or harm other NYSE-listed companies dependent on the same natural resources they seek to lock away. It's contradictory and destructive, to say nothing of the reputational harm this proposal will surely extract.

On the periphery, the NYSE may want to reconsider its relationship with the proponent behind this terrible idea, the Intrinsic Exchange Group. It's one thing to float an idea. It's another to partner with and hold economic interest in an entity whose product harms its other customers, our country, and the free market system in which the NYSE plays so prominent a role.

While the rule change may seem like a function of the free market, it is not. NACs could not exist without a new accounting system because they do not offer a product or service that generates traditional economic activity. Rather (and this is why this system isn't used in the United States) it is based on United Nations standards of assigning completely arbitrary value to natural processes. For example, photosynthesis that produces clean air is not a process for which we as human beings should have to pay.

Once someone is allowed to value and own a natural process, it can be sold to the highest bidder, whose cost will be recouped at the expense of Americans. NACs will drain economic resources in the name of fighting climate change and biodiversity erosion. IEG claims the shortfall to




address these issues is on the order of \$5.6 trillion annually.

It remains to be seen in what form those costs will take. Will regulation or shareholder activism force companies to offset their carbon emissions (a liability) with NAC investments (the offsetting asset)? Will individuals receive a new Mother Nature carbon invoice, payable to NACs, for consuming resources generated from natural processes? Regardless, \$5.6 trillion represents about 25% of annual GDP, or \$68,000 annually for a family of four. That is a significant drag on economic activity if the NYSE pushes ahead with its plans.

What isn't often said is the real reason for climate hysteria. As a *Huffington Post* headline so succinctly concluded from a 2018 United Nations-commissioned study, "We cannot Fight Climate Change with Capitalism."

The NYSE needs to decide if it will remain true to its storied history. Will it champion the economic system it helped propel into the greatest source of poverty elimination and innovation ever or throw in its lot with the United Nations and those who would seek to destroy the foundations of economic freedom?

The NYSE decision to withdraw the NAC proposal, a day before the comment period ended, is a welcome step. I hope this represents a true change of heart, and not a cynical maneuver to regroup for a later attempt to advance this dangerous idea. 

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30x30: TAKING 30% OF LAND BY 2030

by American Stewards of Liberty

The Inflation Reduction Act of 2022 encourages environmental organizations, land trusts, and state policymakers to chase billions of dollars earmarked for “conservation” and conservation easements.

Under the language of the 2018 Farm Bill, farmers and ranchers were provided with practical and specific incentives to manage their land in sound and proven methods. However, the Inflation Reduction Act changed the purpose to mitigate and address climate change through reducing cow flatulence, greenhouse gas emissions, and controlling agricultural production.

One of the key changes made by the IRA was to the ACEP federal conservation easement program funded by the USDA-NRCS. The original purpose for the easements were to “protect the agricultural use and future viability, and ... protect grazing uses and related conservation values by restoring or conserving eligible land.”

Under the new IRA language, the name stayed the same, but the purpose fundamentally changed. Now instead of “protecting agriculture,” the new requirement is to “prioritize projects and activities that mitigate or address climate change through the management of agricultural production, including by reducing or avoiding greenhouse gas emissions.”

Proponents of this language believe agriculture is causing climate change; therefore, agriculture production needs to be controlled to mitigate the crisis, hence the reason for this new language.

For land trusts, states, and landowners to access these funds for ACEP, they must secure matching grants, in this case 50% of the costs. For other federal conservation ease-

ment programs like the Forest Legacy Program, the federal government provides 75% of the funds requiring a 25% matching grant.

Environmentalists realize they cannot access this windfall from the IRA, nor get effective control of agriculture production on private lands without the required matching funds. Their solution has been to get states to write the check.

Texas state Rep. Justin Holland introduced HB 3165, creating a \$2 billion slush fund from Texas’ Rainy-Day Funds to acquire farm, ranch, and forest lands in Texas. The money was to be pooled into the “Land and Water Conservation Fund”, whose purpose was to grant millions of dollars to environmental organizations and land trusts to buy conservation easements. Texas would have become a state encumbered by easements that delegated management authority to an NGO or a state agency.

HB 3165 passed out of the House but was killed in the Senate when American Stewards for Liberty convinced the Senate sponsor to withdraw the bill.

In Kansas, HB 2541 creates the “Working Lands Conservation Fund” to “promote conservation...through irrigation efficiency, grazing rotation and management, soil health practices,” and others.

ASL provided testimony that HB 2541 included “long-term land protection from conversion or loss of habitat, biodiversity, sustainable and regenerative timber management, and ecological restoration.”

These “terms” set off alarms because of the combination of the Biden administration’s attempt to lock up 30 percent of our nation’s lands and waters by 2030. HB 2541 prioritizes the “capture” of “federal, private or

other nonstate matching moneys” to purchase conservation easements. It also specifically states in Sec. 2, (e) “nonprofit entities shall be eligible to receive funding from the grant program” giving them government grants to place conservation easements on private property.


So many landowners appeared in protest that the chairman of the House Committee on Agriculture and Natural Resources said he would not let a vote occur on the bill.

In Tennessee, HB 1890 specifically creates the “Farmland Preservation Fund” to allow Tennessee’s Commissioner of Agriculture to acquire “agricultural easements” that “imposes limitations or affirmative obligations on the owner of the servient estate, the owner’s heir, and assigns with respect to the use and management of the servient land, structures or features thereon...”

“Servient” is the key word. Under a conservation easement, the landowner conveys his development rights to a third party, normally a land trust, and legally he becomes the “servient” owner of the land. The land trust becomes the “dominant” owner because he owns control of how the land will be used — known as the “conservation purpose.”

Stop 30x30 in Your State

All these states and pieces of legislation are chasing the federal dollars now being doled out by the Inflation Reduction Act. Research your state legislation to see what “conservation” legislation has been filed.

Few are aware the language of the IRA changed the purpose for these programs. However, by taking the federal dollars under the IRA, states will unwittingly be assisting the Biden administration’s 30x30 program in prioritizing the control of agriculture production instead of truly helping farmers and ranchers. 

CHI-COMS BUY AMERICA

by Philip Lenczycki Investigative Reporter **DAILY CALLER NEWS FOUNDATION**

The second-largest foreign landowner in the U.S. is a Chinese billionaire who is a member of the Chinese Communist Party.

Chen Tianqiao, the founder, chairman and CEO of global investment firm Shanda Group, owns approximately 200,000 acres of land in Oregon. Chen also has extensive ties to the Chinese government, ranging from CCP membership to executive roles in CCP-affiliated organizations.

In 2015, Chen acquired 198,000 acres in Oregon, according to Land Report. The \$85 million purchase made the Chinese national the 82nd-largest property owner in the U.S. and the second-largest foreign U.S. land owner, Bloomberg reported, second only to a Canadian family who owns over 1 million acres of Maine.

Oregon's Bull Springs Skyline Forest accounts for approximately 33,000 of Chen's acreage, which is located west of Bend, Oregon.

Oregon Republican Rep. Lori Chavez-DeRemer said she was "deeply concerned that individuals tied to the Chinese Communist Party are buying up timberland, which is one of our most precious and finite resources."

"Foreign ownership of United States lands is a serious problem that has rightfully sparked unease among farmers, ranchers and foresters across the country," Chavez-DeRemer told the DCNF.

Chen also owns several urban properties in the U.S., including the Vanderbilt Mansion in Manhattan, the Seeley Mudd Estate near Los Angeles and a 150,000 square-foot research facility at Caltech called the Tianqiao and Chrissy Chen Institute for Neuroscience.

Chinese ownership of U.S. land, in particular agricultural land, has

come under increased scrutiny from GOP governors, who see it as a potential national security threat. Several states, including Florida, have taken legislative and executive action to ban Chinese ownership of U.S. farmland, the most recent being Missouri Gov. Mike Parson's January 2024 executive order banning such purchases near military installations.

"One of the Chinese Communist Party's goals is to undermine and weaken America," Florida Republican Sen. Marco Rubio told the DCNF. "This includes instances where our greatest adversary continues to buy land — whether its farmland or near our installations."

A 2016 Sohu.com article identified Chen and several other Chinese CEOs as CCP members. Likewise, Chen's profile on the Chinese financial portal Sina, which was last updated in November 2023, identifies him as a CCP member.

Chen even has a favorite Mao Zedong quote, according to state-run media outlet China News Service: "Strategically we should despise all our enemies, but tactically we should take them all seriously."

Above and beyond his CCP membership, Chinese government records show that Chen served as a representative to the 11th and 12th councils of the Chinese People's Political Consultative Conference (CPPCC), which ran between 2008 and 2018.

The CPPCC is a Chinese government agency where "all the relevant united front actors inside and outside the party come together: party elders, intelligence officers, diplomats, propagandists, military officers and political commissars, united front workers, academics and businesspeople," former CIA officer Peter Mattis tes-

tified to the House Permanent Select Committee on Intelligence in 2019.

"The increase in PRC-affiliated U.S. land purchases in recent years is a growing cause for concern," a House Select Committee on the CCP aide told the DCNF. "We can start with adding a presumption of denial for entities affiliated with the PRC when it comes to land acquisitions near national security sites such as military bases that the CCP could use for intelligence collection or worse."

A Shanda spokesperson contacted the DCNF by email and said that Chen Tianqiao had been a CPPCC member.

"As a nationally recognized entrepreneur in the early 2000s, Mr. Chen was indeed a member of the Chinese People's Political Consultative Conference, an advisory committee within China," the spokesperson wrote. "He resigned from this position in late 2017."

The spokesperson also shared a 2015 document with the DCNF that was sent from the Department of Treasury to Whitefish Cascades Forest Resource, LLC, which the billionaire used as his investment vehicle to purchase the land in Oregon, according to Land Report.

The 2015 document states that the Treasury Department determined that there were "no unresolved national security concerns" that would prohibit Whitefish Cascades from purchasing the Oregon land.

The Committee on Foreign Investment in the United States is "an interagency committee authorized to review certain transactions involving foreign investment in the United States and certain real estate transactions by foreign persons, in order to determine the effect of such transactions on the national security of the United States," according to the Treasury Department. 