

WFG Underwriting Bulletin



To: All Indiana Policy Issuing Agents of WFG National Title Insurance Company
From: WFG Underwriting Department
Date: April 4, 2022
Bulletin No.: IN 2022-03
Subject: Indiana State Law Bans Russians and Russian-Controlled Companies from Buying Property in Indiana

To All WFG Agents doing business in Indiana,

A new Indiana state law bans Russians and Russian-controlled companies from buying property in Indiana for one year. The law takes effect July 1, 2022 and runs through July 1, 2023. Indiana Governor Eric Holcomb signed [Senate Bill 388](#) into law on Friday April 1, 2022.

The bill also bans foreign ownership of actively cultivated agricultural or timber land — with exemptions for concentrated animal feeding operations, raising eggs or poultry and research and development — and requires universities to disclose foreign gifts of more than \$250,000 dollars to the state.

This new law bars Russians, Russian businesses or Russian-controlled businesses from purchasing property in Indiana from July 1, 2022, to July 1, 2023.

Senate Bill 388 adds a provision to prohibit business entities: (1) organized under the laws of the Russian Federation; or (2) wholly controlled by a citizen or citizens of the Russian Federation who are not legal residents of the United States; from holding and conveying real property located within Indiana.

If you believe that you have a transaction that may be affected by this law, you must obtain underwriter approval before proceeding with this transaction. If you have any questions or need any additional information, please contact WFG Illinois Underwriting Counsel, Stanley J. Czaja, at (773) 706-3779 or via email at SCzaja@wfgtitle.com



Stanley J. Czaja
WFG Illinois State Underwriting Counsel
(773) 706-3779 | SCzaja@wfgnationaltitle.com