# President Biden Prohibits Chinese Crypto Firm from Owning Land near US Air Force Base



On May 13, 2024, President Joe Biden issued an order prohibiting a Chinese-backed cryptocurrency mining firm, MineOne Partners Ltd., from owning land near the Francis E. Warren Air Force Base in Wyoming. The firm, which is partially owned by the Chinese state, was also ordered to divest the property it operated as a crypto mining facility near the military base and remove certain equipment deemed a national security threat.

The administration, expressing concerns through the Treasury Department, indicated that the presence of foreign-sourced specialized equipment at the site could potentially facilitate surveillance and espionage activities, posing a significant security risk. The divestment order was coordinated by the U.S. Committee on Foreign Investment in the United States (CFIUS), which under a 2018 law, has the authority to review real estate transactions close to sensitive U.S. sites for national security issues. The intervention follows a public tip that brought the unfiled purchase to the committee's attention.

This action forms part of broader U.S. efforts to manage foreign investment pertaining to national security, particularly near critical infrastructure like military installations.