Section 805. Notwithstanding the provisions of the Constitution and laws of the United States applicable to the Northern Mariana Islands, except as otherwise provided in this Article With The Government of the Northern Mariana Islands in view of the importance of the ownership of land for the culture and traditions of the people of the Northern Mariana Islands and the need to protect them against exploitation and promote their economic advancement and self-sufficiency will [MPSC: be empowered to] regulate the alienation of interests in real property [US: other than short-term interests] so as to restrict the acquisition of such interests to persons of Northern Mariana Islands descent [US: and will regulate the extent to which land now classified as public land can be held by individuals].