

Press Releases: Sanctions Against PDVSA and Venezuela Oil Sector

Press Statement
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Secretary of State

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Today, the United States has taken necessary actions to prevent the illegitimate former Maduro regime from further plundering Venezuela's assets and natural resources.

The United States has determined that persons operating in Venezuela's oil sector may now be subject to sanctions pursuant to Executive Order (E.O.) 13850 signed by President Trump on November 1, 2018. Petroleos de Venezuela, S.A. (PDVSA) has been designated for operating within this sector.

Maduro and his cronies have used state-owned PDVSA to control, manipulate, and steal from the Venezuelan people for too long, destroying it in the process.

Today's action will prevent Maduro and other corrupt actors from further enriching themselves at the expense of the long-suffering Venezuelan people. It will also preserve the core pillar of Venezuela's national assets for the people and a democratically elected government.

These new sanctions do not target the innocent people of Venezuela and will not prohibit humanitarian assistance including the provision of medicine and medical devices, which are desperately needed after years of economic destruction under Maduro's rule. The Department of the Treasury is issuing a series of general licenses to support U.S. companies, interests, and allies.

The United States will continue to take concrete and forceful action against those who oppose the peaceful restoration of democracy in Venezuela, and serve their own interests rather than those of the Venezuelan people.

The United States stands with interim President Juan Guaido, the democratically elected National Assembly, and the people of Venezuela as they peacefully restore constitutional order to their country.

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