

119TH CONGRESS
1ST SESSION

S. 261

To immediately halt investment by United States persons in the energy sector of Venezuela until the legitimate results of the July 28, 2024, election are respected.

IN THE SENATE OF THE UNITED STATES

JANUARY 27, 2025

Mr. DURBIN introduced the following bill; which was read twice and referred to the Committee on Banking, Housing, and Urban Affairs

A BILL

To immediately halt investment by United States persons in the energy sector of Venezuela until the legitimate results of the July 28, 2024, election are respected.

1 *Be it enacted by the Senate and House of Representa-*
2 *tives of the United States of America in Congress assembled,*

3 **SECTION 1. SHORT TITLE.**

4 This Act may be cited as the “Halt All United States
5 Investments in Venezuela’s Energy Sector Act of 2025”.

6 **SEC. 2. FINDINGS.**

7 Congress makes the following findings:

8 (1) On July 28, 2024, more than 10,000,000
9 citizens of Venezuela voted in a presidential election

1 in which meticulously documented and publicized
 2 data from credible election monitors clearly and con-
 3 vincingly showed that opposition candidate Edmundo
 4 Gonzalez received more than two-thirds of the votes
 5 against the regime of Nicolas Maduro.

6 (2) The Maduro regime has refused to respect
 7 the overwhelming choice of the people of Venezuela
 8 and subsequently arrested and abused thousands of
 9 innocent citizens of Venezuela, including children,
 10 for peaceful political participation.

11 (3) Despite overwhelming evidence that
 12 Edmundo Gonzalez won a decisive victory to be Ven-
 13 ezuela's next president, the Maduro regime ignored
 14 the results of the election and the law of Venezuela
 15 by forcibly refusing to allow Gonzalez to be sworn in
 16 on Venezuela's January 10, 2025, inauguration day.

17 **SEC. 3. PROHIBITION ON INVESTMENT BY UNITED STATES**
 18 **PERSONS IN ENERGY SECTOR OF VENEZUELA**
 19 **UNTIL THE LEGITIMATE RESULTS OF THE**
 20 **JULY 28, 2024, ELECTION ARE RESPECTED.**

21 (a) PROHIBITION.—

22 (1) IN GENERAL.—Beginning on the date of the
 23 enactment of this Act, the following transactions are
 24 prohibited:

1 (A) Any petroleum-related transaction al-
2 lowed—

3 (i) as a result of the Partial Agree-
4 ment on the Promotion of Political Rights
5 and Electoral Guarantees for All, agreed to
6 by the regime of Nicolas Maduro and the
7 political opposition in Venezuela in October
8 2023 (commonly known as the “Barbados
9 Agreement”); or

10 (ii) pursuant to a license issued after
11 entry into that agreement relating to pe-
12 troleum-related transactions with Ven-
13 ezuela.

14 (B) Any transaction allowed under General
15 License No. 41 or General License No. 8M of
16 the Office of Foreign Assets Control of the De-
17 partment of the Treasury on the day before
18 such date of enactment.

19 (2) APPLICABILITY.—The prohibitions under
20 paragraph (1) shall apply to the extent provided by
21 law and regulations, orders, directives, or licenses
22 that may be issued pursuant to this section.

23 (b) NATIONAL SECURITY WAIVER.—The President
24 may waive the prohibitions under subsection (a) if the
25 President—

1 (1) determines that the waiver is in the national
2 security interests of the United States; and

3 (2) submits in writing to the appropriate con-
4 gressional committees a report, which may include a
5 classified annex, on that determination and the rea-
6 sons for the determination.

7 (c) IMPLEMENTATION; PENALTIES.—

8 (1) IMPLEMENTATION.—

9 (A) IN GENERAL.—The Secretary of the
10 Treasury, in consultation with the Secretary of
11 State, may take such actions, including pre-
12 scribing regulations, as are necessary to imple-
13 ment this section.

14 (B) IEEPA AUTHORITIES.—For purposes
15 of implementing this section, the Secretary of
16 the Treasury may exercise the authorities pro-
17 vided to the President under sections 203 and
18 205 of the International Emergency Economic
19 Powers Act (50 U.S.C. 1702 and 1704).

20 (2) PENALTIES.—A person that violates, at-
21 tempts to violate, conspires to violate, or causes a
22 violation of subsection (a) or any regulation, license,
23 directive, or order issued to carry out that sub-
24 section shall be subject to the penalties set forth in
25 subsections (b) and (c) of section 206 of the Inter-

1 national Emergency Economic Powers Act (50
2 U.S.C. 1705) to the same extent as a person that
3 commits an unlawful act described in subsection (a)
4 of that section.

5 (d) RESPONSIBILITY OF OTHER AGENCIES.—All
6 agencies of the United States Government shall take all
7 appropriate measures within their authority to carry out
8 the provisions of this section.

9 (e) TERMINATION OF PROHIBITION.—The prohibi-
10 tions under subsection (a) shall terminate on the date on
11 which the President submits to Congress a determination
12 that the regime of Nicolas Maduro has recognized the July
13 28, 2024, electoral victory of Edmundo Gonzalez and re-
14 linquished power to the legitimately democratically elected
15 government in Venezuela or to a transitional government
16 that includes and is agreed to by the legitimately elected
17 political opposition in Venezuela.

18 (f) DEFINITIONS.—In this section:

19 (1) APPROPRIATE CONGRESSIONAL COMMIT-
20 TEES.—The term “appropriate congressional com-
21 mittees” means—

22 (A) the Committee on Banking, Housing,
23 and Urban Affairs and the Committee on For-
24 eign Relations of the Senate; and

1 (B) the Committee on Financial Services
2 and the Committee on Foreign Affairs of the
3 House of Representatives.

4 (2) UNITED STATES PERSON.—The term
5 “United States person” means—

6 (A) a United States citizen or alien law-
7 fully admitted for permanent residence to the
8 United States;

9 (B) any entity organized under the laws of
10 the United States or any jurisdiction within the
11 United States (including a foreign branch of
12 any such entity); and

13 (C) any person physically located in the
14 United States.

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