

*Periodic Report on the National Emergency  
With Respect to Venezuela*

I hereby report to the Congress on developments and expenditures relating to the national emergency declared in Executive Order (E.O.) 13692 of March 8, 2015, with respect to the situation in Venezuela, and relied upon for additional steps taken in E.O. 13808 of August 24, 2017, E.O. 13827 of March 19, 2018, E.O. 13835 of May 21, 2018, E.O. 13850 of November 1, 2018, E.O. 13857 of January 25, 2019, and E.O. 13884 of August 5, 2019. In accordance with section 204(c) of the International Emergency Economic Powers Act (IEEPA), 50 U.S.C. 1703(c), this report covers actions taken in the exercise of national emergency authorities under IEEPA, and implementing regulations set forth at 31 C.F.R. part 591 (the Venezuela Sanctions Regulations). It also covers expenses that are directly attributable to the exercise of those authorities, in accordance with section 401(c) of the National Emergencies Act (NEA), 50 U.S.C. 1641(c).

IEEPA Reporting (August 18, 2020, through January 12, 2021)

1. On September 4, 2020, the Department of the Treasury's Office of Foreign Assets Control (OFAC) designated four individuals pursuant to the authorities referenced above who have facilitated the illegitimate Maduro regime's efforts to undermine the independence and democratic order of Venezuela.

On September 22, 2020, OFAC designated five individuals pursuant to the authorities referenced above who have facilitated the illegitimate Maduro regime's efforts to undermine democracy in Venezuela.

On November 30, 2020, OFAC designated China National Electronic Import-Export Company (CEIEC), a Chinese technology company, for supporting the illegitimate Maduro regime's efforts to undermine democracy in Venezuela, including its efforts to restrict internet service and conduct digital surveillance and cyber operations against political opponents.

On December 18, 2020, OFAC designated one entity (Ex-Cle Soluciones Biometricas C.A.) for materially supporting the illegitimate President of Venezuela Nicolas Maduro Moros, including by providing goods and services that the Maduro regime used to carry out the

fraudulent December 6, 2020 parliamentary elections. In addition, OFAC designated two individuals for having acted for or on behalf of Ex-Cle Soluciones Biometricas C.A.

On December 30, 2020, OFAC designated two Venezuelan government officials who presided over and prosecuted the November 2020 trial and sentencing of six U.S. persons in Venezuela. The six U.S. persons, known as the “Citgo 6,” are Citgo executives who were unjustly imprisoned in Venezuela in November 2017 after being lured to Caracas under false pretenses.

2. On October 6, 2020, OFAC issued General License 5E – Authorizing Certain Transactions Related to the Petróleos de Venezuela, S.A. 2020 8.5 Percent Bond on or After January 19, 2021. See Attachment A for a copy of General License 5E.

On November 17, 2020, OFAC issued General License 8G – Authorizing Transactions Involving Petróleos de Venezuela, S.A. (PdVSA) Necessary for the Limited Maintenance of Essential Operations in Venezuela or the Wind Down of Operations in Venezuela for Certain Entities. See Attachment B for a copy of General License 8G.

On November 30, 2020, concurrent with the designation of CEIEC, OFAC issued General License 38 – Authorizing the Wind Down of Transactions Involving CEIEC. See Attachment C for a copy of General License 38.

On December 23, 2020, OFAC issued General License 5F – Authorizing Certain Transactions Related to the Petróleos de Venezuela, S.A. 2020 8.5 Percent Bond on or After July 21, 2021. See Attachment D for a copy of General License 5F.

On January 4, 2021, OFAC issued General License 31A – Certain Transactions Involving the IV Venezuelan National Assembly, the Interim President of Venezuela, and Certain Other Persons Authorized. See Attachment E for a copy of General License 31A.

3. OFAC closed 202 licensing cases (which may take the form of specific licenses, license amendments, “return-without-action” letters, general information letters, interpretive guidance letters, denial letters, closed without determination letters, or withdrawals), and received reports of the blocking of 237 transactions totaling approximately \$10,649,000, pursuant to the authorities referenced above.

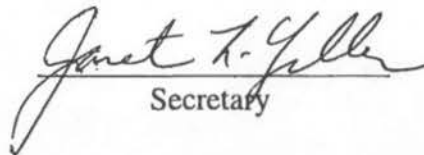
4. OFAC has continued to discuss this program during its numerous outreach events to the financial, securities, and international trade communities. Details of this program are available on the Department of the Treasury’s website.

NEA Reporting (from September 9, 2020, through March 8, 2021)

5. The expenses incurred by the federal government that are directly attributable to the exercise of powers and authorities conferred by the declaration of a national emergency with respect to Venezuela are reported to be approximately \$3.46 million, most of which represent wage and salary costs for federal personnel. Personnel costs were largely centered in the Department of the Treasury, the Department of State, and the Department of Justice.

I shall continue to report periodically to the Congress on significant developments as required by law.

U.S. Department of the Treasury

  
Secretary

Dated: **FEB 03 2021**