To provide humanitarian relief to the Venezuelan people and Venezuelan migrants, to advance a constitutional and democratic solution to Venezuela’s political crisis, to address Venezuela’s economic reconstruction, to combat public corruption, narcotics trafficking, and money laundering, and for other purposes.

A BILL

To provide humanitarian relief to the Venezuelan people and Venezuelan migrants, to advance a constitutional and democratic solution to Venezuela’s political crisis, to address Venezuela’s economic reconstruction, to combat public corruption, narcotics trafficking, and money laundering, and for other purposes.

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled,
SECTION 1. SHORT TITLE; TABLE OF CONTENTS.

(a) SHORT TITLE.—This Act may be cited as the “Venezuela Humanitarian Relief, Reconstruction, and Rule of Law Act of 2018”.

(b) TABLE OF CONTENTS.—The table of contents for this Act is as follows:

Sec. 1. Short title; table of contents.
Sec. 2. Sense of Congress.

TITLE I—HUMANITARIAN RELIEF FOR VENEZUELA

Sec. 101. Humanitarian relief for the Venezuelan people.
Sec. 102. Humanitarian assistance to Venezuelans in neighboring countries.
Sec. 103. Requirement for strategy to coordinate international humanitarian assistance.

TITLE II—RESTORING DEMOCRACY AND ADDRESSING THE POLITICAL CRISIS IN VENEZUELA

Sec. 201. Recognition of Venezuela’s democratically elected National Assembly.
Sec. 202. Advancing a negotiated solution to Venezuela’s crisis.
Sec. 203. Support for the Lima Group.
Sec. 204. Accountability for crimes against humanity.
Sec. 205. Upholding the Organization of American States Inter-American Democratic Charter.
Sec. 206. Support for international election observation and democratic civil society.

TITLE III—SUPPORTING THE RECONSTRUCTION OF VENEZUELA

Sec. 301. Engaging international financial institutions to advance the reconstruction of Venezuela’s economy and energy infrastructure.
Sec. 302. Recovering assets stolen from the Venezuelan people.

TITLE IV—RESTORING THE RULE OF LAW IN VENEZUELA

Sec. 401. Concerns and report on the involvement of Venezuelan officials in corruption and illicit narcotics trafficking.
Sec. 402. Sanctions on persons responsible for public corruption and undermining democratic governance.
Sec. 403. Public information about sanctioned officials.
Sec. 404. Coordinating targeted sanctions with partners in the Western Hemisphere and the European Union.
Sec. 405. Financial sanctions on Venezuelan government debt.
Sec. 406. Additional financial sanctions on Venezuelan government debt.
Sec. 407. Expanding kingpin sanctions on narcotics trafficking and money laundering.
Sec. 408. Exceptions for humanitarian assistance.
Sec. 409. Concerns over PDVSA transactions with Rosneft.

TITLE V—CRYPTOCURRENCY SANCTIONS AND ENSURING THE EFFECTIVENESS OF UNITED STATES SANCTIONS

Sec. 501. Sanctions on Venezuela’s cryptocurrency and the provision of related technologies.

TITLE VI—TERMINATION

Sec. 601. Extension and termination of sanctions against Venezuela.

1 SEC. 2. SENSE OF CONGRESS.

It is the sense of Congress that—

(1) Venezuela’s electoral event on May 20, 2018—

(A) was not legitimate; and

(B) did not comply with international standards for a free, fair, and transparent democratic process; and

(2) senior officials in the de facto government of Nicolás Maduro—

(A) have taken continuous steps—

(i) to consolidate an authoritarian government; and

(ii) to direct political control over Venezuela’s Supreme Tribunal of Justice, National Electoral Council, and armed forces;

(B) have implemented policies that are directly responsible for—
(i) Venezuela’s economic and humanitarian crises; and

(ii) the massive outflow of Venezuelan migrants leaving the country;

(C) have used access to food as a tool of political coercion and a source of corruption and have directly profited from corruption in food procurement contracts;

(D) have utilized repressive tactics to violate and curtail human rights, political rights, freedom of expression, and freedom of the press, including the arbitrary detention of political prisoners; and

(E) have engaged in acts of gross corruption and criminality that have contributed to the absence of the rule of law in Venezuela.

TITLE I—HUMANITARIAN RELIEF FOR VENEZUELA

SEC. 101. HUMANITARIAN RELIEF FOR THE VENEZUELAN PEOPLE.

(a) Sense of Congress.—It is the sense of Congress that humanitarian assistance—

(1) should be provided directly to the people of Venezuela; and
(2) should not be passed through the control or
distribution mechanisms of the Government of Ven-
ezuela.

(b) In General.—The Secretary of State, in coordi-
nation with the Administrator of the United States Agen-
cy for International Development, shall work through
international and nongovernmental organizations to pro-
vide humanitarian assistance to individuals and commu-
nities in Venezuela, including—

(1) public health commodities to Venezuelan
health facilities and services, including medicines on
the World Health Organization’s Model List of Es-

tessential Medicines and basic medical supplies and
equipment;

(2) the basic food commodities and nutritional
supplements needed to address growing malnutrition
and improve food security for the people of Ven-

ezuela, with a specific emphasis on the most vulner-

able populations; and

(3) technical assistance to ensure that health
and food commodities are appropriately selected,
procured, and distributed.

(e) Strategy Requirement.—

(1) In General.—Not later than 180 days
after the date of the enactment of this Act, the Sec-
retary of State, in coordination with the Adminis-
trator of the United States Agency for International
Development shall submit a strategy for carrying out
the activities described in subsection (b) to—

(A) the Committee on Foreign Relations of
the Senate;

(B) the Committee on Appropriations of
the Senate;

(C) the Committee on Foreign Affairs of
the House of Representatives; and

(D) the Committee on Appropriations of
the House of Representatives.

(2) ADDITIONAL ELEMENTS.—The strategy re-
quired under paragraph (1) shall be based on inde-
pendent assessments of the humanitarian crisis in
Venezuela, including assessments by nongovern-
mental organizations and the United Nations hu-
manitarian agencies listed in section 103(a).

(d) AUTHORIZATION OF APPROPRIATIONS.—

(1) IN GENERAL.—There is authorized to be
appropriated to the Secretary of State $20,000,000
for fiscal year 2019 to carry out the activities set
forth in subsection (b) in accordance with this sec-
tion.

(2) NOTIFICATION REQUIREMENT.—
(A) IN GENERAL.—Except as provided under subparagraph (B), amounts appropriated or otherwise made available pursuant to paragraph (1) may not be obligated until 15 days after the date on which the President provides notice to the committees listed in subsection (c)(1) of the intent to obligate such funds.

(B) WAIVER.—

(i) IN GENERAL.—The Secretary of State may waive the requirement under subparagraph (A) if the Secretary of State determines that such requirement would pose a substantial risk to human health or welfare.

(ii) Notification Requirement.—If a waiver is invoked under clause (i), the President shall notify the committees listed in subsection (c)(1) of the intention to obligate funds under this section as early as practicable, but not later than 3 days after taking the action to which such notification requirement was applicable in the context of the circumstances necessitating such waiver.
SEC. 102. HUMANITARIAN ASSISTANCE TO VENEZUELANs
IN NEIGHBORING COUNTRIES.

(a) In general.—The Secretary of State, in coordination with the Administrator of the United States Agency for International Development, shall work through international and nongovernmental organizations to provide Venezuelans in neighboring countries with humanitarian aid, such as—

(1) urgently needed health and nutritional assistance, including logistical and technical assistance to hospitals and health centers in affected communities;

(2) food assistance for vulnerable individuals, including assistance to improve food security for affected communities; and

(3) hygiene supplies and sanitation services.

(b) Additional elements.—The assistance described in subsection (a)—

(1) may be provided—

(A) directly to Venezuelans in neighboring countries; or

(B) indirectly through the communities in which the Venezuelans reside; and

(2) should focus on the most vulnerable VenezueLANs in neighboring countries.
(c) Strategy Requirement.—The strategy required under section 101(c) shall include a strategy for carrying out the activities described in subsection (a).

(d) Authorization of Appropriations.—

(1) In general.—There is authorized to be appropriated to the Secretary of State $20,000,000 for fiscal year 2019 to carry out the activities set forth in subsection (a) in accordance with this section.

(2) Notification requirement.—

(A) In general.—Except as provided under subparagraph (B), amounts appropriated or otherwise made available pursuant to paragraph (1) may not be obligated until 15 days after the date on which the President provides notice to the committees listed in section 101(c)(1) of the intent to obligate such funds.

(B) Waiver.—

(i) In general.—The Secretary of State may waive the requirement under subparagraph (A) if the Secretary determines that such requirement would pose a substantial risk to human health or welfare.
(ii) Notification Requirement.—If a waiver is invoked under clause (i), the President shall notify the committees listed in section 101(c)(1) of the intention to obligate funds under this section as early as practicable, but not later than 3 days after taking the action to which such notification requirement was applicable in the context of the circumstances necessitating such waiver.

SEC. 103. REQUIREMENT FOR STRATEGY TO COORDINATE INTERNATIONAL HUMANITARIAN ASSISTANCE.

(a) Strategy.—The strategy required under section 101(c) shall include a multiyear strategy that—

(1) describes how the United States will secure support from international donors, including regional partners in Latin America and the Caribbean, for the provision of humanitarian assistance to the people of Venezuela;

(2) identifies governments that are willing to provide financial and technical assistance for the provision of such humanitarian assistance to the people of Venezuela and a description of such assistance; and
(3) identifies the financial and technical assist-
ance to be provided by multilateral institutions, in-
cluding the United Nations humanitarian agencies
listed in section 103(a), the Pan American Health
Organization, the Inter-American Development
Bank, and the World Bank, and a description of
such assistance.

(b) DIPLOMATIC ENGAGEMENT.—The Secretary of
State, in consultation with the Administrator of the
United States Agency for International Development, shall
work with relevant foreign governments and multilateral
organizations to coordinate a donors summit and carry out
diplomatic engagement to advance the strategy described
in subsection (a).

SEC. 104. SUPPORT FOR EFFORTS AT THE UNITED NATIONS
ON THE HUMANITARIAN CRISIS IN VEN-
EZUELA.

(a) SENSE OF CONGRESS.—It is the sense of Con-
gress that the United Nations humanitarian agencies, in-
cluding the Office for the Coordination of Humanitarian
Affairs, the World Health Organization, the Pan Amer-
ican Health Organization, the Food and Agriculture Orga-
nization, UNICEF, and the United Nations High Com-
missioner for Refugees, should conduct and publish inde-
pendent assessments regarding—
(1) the extent and impact of the shortages of food and medicine in Venezuela; and

(2) the efforts needed to resolve such shortages.

(b) INITIAL EFFORTS.—The President shall instruct the Permanent Representative of the United States to the United Nations to use the voice and vote of the United States in the United Nations Security Council to secure the necessary votes—

(1) to place the humanitarian and political crisis in Venezuela on the United Nations Security Council’s Programme of Work; and

(2) to secure a Presidential Statement from the President of the United Nations Security Council urging the Government of Venezuela—

(A) to allow the delivery of humanitarian relief; and

(B) to lift bureaucratic impediments or any other obstacles preventing independent non-governmental organizations from providing the proper assistance to the people of Venezuela without any interference by the Government of Venezuela.

(e) UNITED NATIONS HUMANITARIAN COORDINATOR.—The President shall instruct the Permanent Representative to the United Nations to use the voice and in-
fluence of the United States to advance the appointment
of a United Nations Humanitarian Coordinator for Ven-
ezuela to lead and coordinate the efforts of humanitarian
organizations in a manner that contributes to Venezuela’s
long-term recovery.

(d) Additional Efforts.—

(1) In general.—If the Government of Ven-
ezuela refuses to allow the delivery of humanitarian
relief and to lift bureaucratic impediments and any
other obstacles described in subsection (b)(2)(B), the
President, beginning not later than 30 days after the
conclusion of the efforts of the United Nations de-
scribed in such subsection, shall instruct the Perma-
nent Representative of the United States to the
United Nations to use the voice and vote of the
United States to secure the adoption of a resolution
described in paragraph (2).

(2) Resolution described.—The resolution
described in this paragraph is a Resolution of the
United Nations Security Council that—

(A) requires the Government of Venezuela
to promptly allow safe and unhindered access
for humanitarian agencies and their imple-
menting partners, including possible support
from neighboring countries; and
(B) calls on the Government of Venezuela—

(i) to allow the delivery of food and medicine to the people of Venezuela;

(ii) to end human rights violations against the people of Venezuela;

(iii) to agree to free, fair, and transparent elections with credible international observers;

(iv) to cease violence against the people of Venezuela; and

(v) to release all political prisoners held by the Government of Venezuela.

TITLE II—RESTORING DEMOCRACY AND ADDRESSING THE POLITICAL CRISIS IN VENEZUELA

SEC. 201. RECOGNITION OF VENEZUELA’S DEMOCRATICALLY ELECTED NATIONAL ASSEMBLY.

(a) FINDINGS.—Congress makes the following findings:

(1) Venezuela’s unicameral National Assembly convened on January 6, 2016, following democratic elections that were held on December 6, 2015.
(2) Venezuela’s National Constituent Assembly convened on August 4, 2017, in the aftermath of an election on July 30, 2017, which was characterized by widespread fraud and, as a result of administrative processes, failed to comply with the Constitution of the Bolivarian Republic of Venezuela.

(b) Sense of Congress.—It is the sense of Congress that actions taken by the Government of Venezuela that require legislative approval, ratification, or concurrence, including the provision or refinancing of debts, should only be recognized as legitimate by the United States and the international community if such legislative actions are performed by the democratically elected National Assembly of the Bolivarian Republic of Venezuela.

(c) Policy.—It is the policy of the United States—

(1) to recognize the democratically elected National Assembly of Venezuela as the only legitimate national legislative body in Venezuela; and

(2) not to recognize Venezuela’s National Constituent Assembly as a legitimate legislative body.

SEC. 202. ADVANCING A NEGOTIATED SOLUTION TO VENEZUELA’S CRISIS.

(a) Sense of Congress.—It is the sense of Congress that—
(1) direct, credible negotiations between the Government of Venezuela and political opposition, which include democratically elected deputies of the National Assembly of the Bolivarian Republic of Venezuela, are supported by stakeholders in the international diplomatic community, and include the input and interests of Venezuelan civil society, represent the best opportunity to reach a solution to the Venezuelan crisis that includes—

(A) restoring democracy and the rule of law;

(B) freeing political prisoners;

(C) facilitating the delivery of humanitarian aid; and

(D) establishing conditions for free and fair democratic elections;

(2) negotiations between the Government of Venezuela and political opposition that commenced in October 2017, and were supported by the Governments of Mexico, Chile, Bolivia, and Nicaragua, did not result in an agreement because the Government of Venezuela failed to credibly participate in the process; and

(3) negotiations between the Government of Venezuela and political opposition that commenced
in October 2016, and were supported by the Vatican, did not result in an agreement because the Government of Venezuela failed to credibly participate in the process.

(b) POLICY.—It is the policy of the United States to support diplomatic engagement in order to advance a negotiated solution to Venezuela’s political, economic, and humanitarian crisis that is described in subsection (a)(1).

SEC. 203. SUPPORT FOR THE LIMA GROUP.

(a) FINDINGS.—Congress makes the following findings:

(1) The Lima Group is a diplomatic bloc whose members include Argentina, Brazil, Canada, Chile, Colombia, Costa Rica, Guatemala, Guyana, Honduras, Mexico, Panama, Paraguay, Peru, and Saint Lucia.

(2) The Lima Group—

(A) has condemned the rupture of the democratic order in Venezuela;

(B) has reaffirmed the authority of the democratically elected National Assembly of Venezuela;

(C) has rejected Venezuela’s National Constituent Assembly;
(D) has called on the Government of Venezuela to accept humanitarian assistance in order to address the country’s growing economic crisis; and

(E) has stated that it does not recognize the legitimacy of Venezuela’s May 20, 2018, presidential election as it did not comply with international standards for a democratic, free, fair, and transparent process.

(b) Sense of Congress.—It is the sense of Congress that the Secretary of State should conduct diplomatic engagement in support of efforts by the Lima Group to restore democracy and the rule of law in Venezuela and facilitate the delivery of humanitarian assistance for the Venezuelan people.

SEC. 204. ACCOUNTABILITY FOR CRIMES AGAINST HUMANITY.

(a) Findings.—Congress makes the following findings:

(1) On July 25, 2017, the Secretary General of the Organization of American States stated “the systematic attack against the civilian population [of Venezuela] includes murders, imprisonment and torture, and it is evident in the eyes of the inter-
national community that we are in the presence of crimes against humanity.”.

(2) On September 11, 2017, the United Nations High Commissioner for Human Rights stated that Venezuelan security forces may have committed crimes against humanity against protesters and called for a credible international investigation.

(3) A November 29, 2017, report by Human Rights Watch documented that Venezuelan security forces had used extreme and, at times, lethal forces against protesters and, once detained, subjected them to abuses ranging from severe beatings to torture involving electric shocks, asphyxiation, and other techniques.

(4) On February 8, 2018, the Prosecutor of the International Criminal Court opened a preliminary examination of the situation in Venezuela as it relates to Venezuelan security forces using excessive force against civilians and the political opposition.

(5) On May 29, 2018, a panel of independent international experts convened by the Secretary General of the Organization of American States found that “there are reasonable grounds that satisfy the standard of proof required by Article 53 of the Rome Statute for considering that acts to which the
civilian population of Venezuela was subjected [. . . .]
constitute crimes against humanity”.

(b) Sense of Congress.—It is the sense of Con-
gress that the Secretary of State should conduct robust
diplomatic engagement in support of efforts in Venezuela,
and on the part of the international community, to ensure
accountability for possible crimes against humanity and
other violations of international humanitarian law and vio-
lations and abuses of human rights.

(c) Report.—Not later than 180 days after the date
of the enactment of this Act, the Secretary of State shall
submit a report to Congress that—

(1) evaluates the degree to which the Govern-
ment of Venezuela and its officials, including mem-
ers of the Venezuelan security force, have engaged
in actions that constitute crimes against humanity
and violations of international humanitarian law;
and

(2) provides options for holding accountable the
perpetrators identified under paragraph (1).

SEC. 205. UPHOLDING THE ORGANIZATION OF AMERICAN
STATES INTER-AMERICAN DEMOCRATIC
CHARTER.

(a) Findings.—Congress makes the following find-
ings:
(1) Article 1 of the Inter-American Democratic Charter, which was adopted by the Organization of American States in Lima on September 11, 2001, states: “The peoples of the Americas have a right to democracy and their governments have an obligation to promote and defend it.”

(2) Article 19 of the Inter-American Democratic Charter states “an unconstitutional interruption of the democratic order or an unconstitutional alteration of the constitutional regime that seriously impairs the democratic order in a member state, constitutes, while it persists, an insurmountable obstacle to its government’s participation in sessions of the General Assembly . . . and other bodies of the Organization.”

(3) Article 20 of the Inter-American Democratic Charter states the following:

(A) “In the event of an unconstitutional alteration of the constitutional regime that seriously impairs the democratic order in a member state, any member state or the Secretary General may request the immediate convocation of the Permanent Council to undertake a collective assessment of the situation and to take such decisions as it deems appropriate.”
(B) “The Permanent Council, depending on the situation, may undertake the necessary diplomatic initiatives, including good offices, to foster the restoration of democracy.”.

(4) Article 21 of the Inter-American Democratic Charter states “When the special session of the General Assembly determines that there has been an unconstitutional interruption of the democratic order of a member state, and that diplomatic initiatives have failed, the special session shall take the decision to suspend said member state.”.

(b) Sense of Congress.—It is the sense of Congress that—

(1) Venezuelan President Nicolás Maduro and the Supreme Tribunal of Justice of Venezuela have carried out systematic efforts to undermine, block, and circumvent the authorities and responsibilities of the Venezuelan National Assembly, as mandated in the Constitution of the Bolivarian Republic of Venezuela;

(2) the National Electoral Council of Venezuela convened presidential elections on May 20, 2018, which were not democratic, free, fair, or transparent;
(3) such events constitute an unconstitutional alteration of the constitutional regime that seriously impairs the democratic order in Venezuela; and

(4) the Secretary of State, working through the United States Permanent Representative to the Organization of American States, should take additional steps to support ongoing efforts by the Secretary General—

(A) to invoke the Inter-American Democratic Charter; and

(B) to promote diplomatic initiatives to foster the restoration of Venezuelan democracy.

SEC. 206. SUPPORT FOR INTERNATIONAL ELECTION OBSERVATION AND DEMOCRATIC CIVIL SOCIETY.

(a) IN GENERAL.—The Secretary of State, in coordination with the Administrator of the United States Agency for International Development—

(1) shall work with the Organization of American States to ensure credible international observation of future elections in Venezuela that contributes to free, fair, and transparent democratic electoral processes; and

(2) shall work through nongovernmental organizations—
(A) to strengthen democratic governance and institutions, including the democratically elected National Assembly of Venezuela;

(B) to defend internationally recognized human rights for the people of Venezuela, including support for efforts to document crimes against humanity and violations of human rights;

(C) to support the efforts of independent media outlets to broadcast, distribute, and share information beyond the limited channels made available by the Government of Venezuela; and

(D) to combat corruption and improve the transparency and accountability of institutions that are part of the Government of Venezuela.

(b) Voice and Vote at the Organization of American States.—The Secretary of State, acting through the United States Permanent Representative to the Organization of American States, should advocate and build diplomatic support for sending an election observation mission to Venezuela to ensure that democratic electoral processes are organized and carried out in a free, fair, and transparent manner.
(c) Strategy Requirement.—Not later than 180 days after the date of the enactment of this Act, the Secretary of State, in coordination with the Administrator of the United States Agency for International Development, shall submit a strategy to carry out the activities described in subsection (a) to—

(1) the Committee on Foreign Relations of the Senate;

(2) the Committee on Appropriations of the Senate;

(3) the Committee on Foreign Affairs of the House of Representatives; and

(4) the Committee on Appropriations of the House of Representatives.

(d) Authorization of Appropriations.—

(1) In general.—There are authorized to be appropriated to the Secretary of State for fiscal year 2019—

(A) $500,000 to carry out the activities described in subsection (a)(1); and

(B) $14,500,000 to carry out the activities described in subsection (a)(2).

(2) Notification Requirement.—

(A) In general.—Except as provided under subparagraph (B), amounts appropriated
or otherwise made available pursuant to para-
ograph (1) may not be obligated until 15 days
after the date on which the President provides
notice to the committees listed in subsection (c)
of intent to obligate such funds.

(B) Waiver.—

(i) In general.—The Secretary of
State may waive the notification require-
ment under subparagraph (A) if the Presi-
dent determines that such requirement
would pose a substantial risk to human
health or welfare.

(ii) Notification requirement.—If
a waiver is invoked under clause (i), the
Secretary of State shall notify the commit-
tees listed in subsection (c) of the intention
to obligate funds under this section as
early as practicable, but not later than 3
days after taking the action to which such
notification requirement was applicable in
the context of the circumstances necessi-
tating such waiver.
TITLE III—SUPPORTING THE RECONSTRUCTION OF VENEZUELA

SEC. 301. ENGAGING INTERNATIONAL FINANCIAL INSTITUTIONS TO ADVANCE THE RECONSTRUCTION OF VENEZUELA'S ECONOMY AND ENERGY INFRASTRUCTURE.

(a) In General.—The Secretary of Treasury, in consultation with the Secretary of State and the Secretary of Energy, should work through the United States Executive Directors to the International Monetary Fund and the Multilateral Development Banks to create a framework for the economic reconstruction of Venezuela, contingent upon the restoration of democracy and the rule of law in the country.

(b) Additional Elements.—The framework created under subsection (a) should include policy proposals—

(1) to provide Venezuelans with humanitarian assistance, poverty alleviation, and a social safety net;

(2) to advance debt restructuring and debt sustainability measures;
(3) to restore the production and efficient management of Venezuela’s oil industry, including rebuilding energy infrastructure;

(4) to eliminate price controls and market distorting subsidies in the Venezuelan economy; and

(5) to address hyperinflation in Venezuela.

(c) CONSULTATION.—In creating the framework under subsection (a), the Secretary of Treasury, the Secretary of State, and the Secretary of Energy shall consult with relevant stakeholders in the humanitarian, financial and energy sectors.

(d) SENSE OF CONGRESS.—It is the sense of Congress that any effort to conduct debt restructuring should—

(1) include discussions with China, which is Venezuela’s biggest creditor; and

(2) appropriately account for China’s and Russia’s high-risk lending to Venezuela.

(e) CERTIFICATION.—The Secretary of Treasury may not support lending or financing from the International Monetary Fund and the Multilateral Development Banks until the Secretary of State submits a report to the Committee on Foreign Relations of the Senate and Committee on Foreign Affairs of the House of Representatives certifying that the Government of Venezuela is committed to—
(1) restoring democracy and the rule of law;
(2) freeing political prisoners;
(3) facilitating the delivery of humanitarian aid;
and
(4) establishing conditions for free and fair democratic elections.

(f) BRIEFINGS.—Upon a request from the Committee on Foreign Relations of the Senate, the Committee on Foreign Affairs of the House of Representatives, the Committee on Finance of the Senate, or the Committee on Ways and Means of the House of Representatives, the Secretary of Treasury shall brief the requesting committee on the progress made in implementing the framework created under subsection (a).

SEC. 302. RECOVERING ASSETS STOLEN FROM THE VENEZUELAN PEOPLE.

(a) FINDINGS.—Congress makes the following findings:


(2) In March 2016, the International Center for Asset Recovery at the Basel Institute on Governance in Switzerland estimated that approximately $350,000,000,000 in public funding had been lost in
Venezuela as the result of corruption, fraud, and graft.

(3) In March 2015, the Department of the Treasury’s Financial Crimes Enforcement Network determined that approximately $2,000,000,000 had been siphoned from Venezuela’s public oil company, Petróleos de Venezuela, S.A., in conjunction with its designation of the Banca Privada d’Andorra as a Foreign Financial Institution of Primary Money Laundering Concern.

(b) In General.—The Secretary of State, in coordination with the Secretary of the Treasury and the Attorney General, shall advance a coordinated international effort—

(1) to carry out special financial investigations to identify and track assets taken from the people and institutions of Venezuela through theft, corruption, money laundering, or other illicit means; and

(2) work with foreign governments—

(A) to share financial investigations intelligence, as appropriate;

(B) to block the assets identified pursuant to paragraph (1); and

(C) to advance necessary civil forfeiture litigation, including providing technical assist-
(c) ADDITIONAL ELEMENTS.—The coordinated international effort described in subsection (b) shall—

(1) include input from—

(A) the Office of Foreign Assets Control of the Department of the Treasury;

(B) the Financial Crimes Enforcement Network of the Department of the Treasury; and

(C) the Money Laundering and Asset Recovery Section of the Department of Justice;

(2) identify appropriate steps to advance necessary civil forfeiture litigation in the United States;

(3) include an assessment of whether the United States or another member of the international community should establish a managed fund to hold the assets identified pursuant to subsection (b)(1) that could be returned to a future democratic government in Venezuela; and

(4) include recommendations for new legislative and regulatory measures in the United States that would be needed to establish and manage the fund described in paragraph (3).
(d) STRATEGY REQUIREMENT.—Not later than 180
days after the date of the enactment of this Act, the Sec-
retary of State shall submit a strategy for carrying out
the activities described in subsection (b) to—

(1) the Committee on Foreign Relations of the
Senate;

(2) the Committee on Finance of the Senate;

(3) the Committee on the Judiciary of the Sen-
ate;

(4) the Committee on Foreign Affairs of the
House of Representatives;

(5) the Committee on Ways and Means of the
House of Representatives; and

(6) the Committee on the Judiciary of the
House of Representatives.

(e) BRIEFINGS.—Upon a request from 1 of the con-
gressional committees listed in subsection (d), the Sec-
retary of State, the Secretary of the Treasury, or the At-
torney General shall brief the requesting committee on the
progress made in implementing the effort described in
subsection (b).
TITLE IV—RESTORING THE
RULE OF LAW IN VENEZUELA

SEC. 401. CONCERNS AND REPORT ON THE INVOLVEMENT
OF VENEZUELAN OFFICIALS IN CORRUPTION
AND ILLICIT NARCOTICS TRAFFICKING.

(a) REPORTING REQUIREMENT.—Not later than 180
days after the date of the enactment of this Act, the Sec-
retary of State, acting through the Bureau of Intelligence
and Research, and in coordination with the Director of
National Intelligence, shall submit a report to Congress
that describes the involvement of senior officials of the
Government of Venezuela, including members of the Na-
tional Electoral Council, the judicial system, and the Ven-
ezuelan security forces, in illicit narcotics trafficking and
acts of corruption in Venezuela.

(b) ADDITIONAL ELEMENTS.—The report submitted
under subsection (a) shall—

(1) describe how the acts of corruption de-
scribed in the report pose challenges for United
States national security and impact the rule of law
and democratic governance in countries of the West-
ern Hemisphere;

(2) identify individuals that frustrate the ability
of the United States to combat illicit narcotics traf-
icking;
(3) include an assessment of the relationship between individuals identified under subsection (a) and President Nicolás Maduro or members of his cabinet; and

(4) include input from the Drug Enforcement Administration, the Office of Foreign Assets Control, and the Financial Crimes Enforcement Network.

(e) FORM.—The report submitted under subsection (a) shall be submitted in unclassified form, but may include a classified annex. The unclassified portion of the report shall be made available to the public.

SEC. 402. SANCTIONS ON PERSONS RESPONSIBLE FOR PUBLIC CORRUPTION AND UNDERMINING DEMOCRATIC GOVERNANCE.

(a) FINDING.—Executive Order 13692 (50 U.S.C. 1701 note), which was signed on March 8, 2015, established sanctions against individuals responsible for undermining democratic processes and institutions and involved in acts of public corruption that were not included in the Venezuela Defense of Human Rights and Civil Society Act of 2014 (Public Law 113–278).

(b) SANCTIONS.—Section 5(a) of the Venezuela Defense of Human Rights and Civil Society Act of 2014 (Public Law 113–278) is amended—
(1) in paragraph (2), by striking “or” at the end;

(2) by redesignating paragraph (3) as paragraph (5);

(3) by inserting after paragraph (2) the following:

“(3) is responsible for, or complicit in, ordering, controlling, or otherwise directing, significant actions or policies that undermine democratic processes or institutions;

“(4) is a government official, or a senior associate of such an official, that is responsible for, or complicit in, ordering, controlling, or otherwise directing, acts of significant corruption, including the expropriation of private or public assets for personal gain, corruption related to government contracts or the extraction of natural resources, bribery, or the facilitation or transfer of the proceeds of corruption to foreign jurisdictions; or”; and

(4) in paragraph (5), as redesignated, by striking “paragraph (1) or (2)” and inserting “paragraph (1), (2), (3), or (4)”. 
SEC. 403. PUBLIC INFORMATION ABOUT SANCTIONED OFFICIALS.

(a) In general.—Not later than 90 days after the date of the enactment of this Act, and every 180 days thereafter, except as provided in subsection (c), the Secretary of Treasury, in consultation with the Secretary of State, shall submit a report to Congress that describes the total assessed value of blocked assets of Venezuelans designated under sanctions authorized under—

(1) the Foreign Narcotics Kingpin Designation Act (title VIII of Public Law 106–120; 21 U.S.C. 1901 et seq.);

(2) the Venezuela Defense of Human Rights and Civil Society Act of 2014 (Public Law 113–278), as amended by section 402 of this Act; or


(b) Additional elements.—Reports submitted under subsection (a) should provide descriptions of specific cases that are most representative of the endemic corruption and illicit financial activities occurring in Venezuela.

(c) Subsequent reports.—The Secretary of Treasury is not required to submit an updated report to Congress under subsection (a) unless, since the submission of the preceding report—
(1) there has been meaningful change in the
value of blocked assets; or
(2) additional individuals have been targeted for
sanctions under the authorities listed in subsection
(a).
(d) BRIEFINGS.—If the Secretary of Treasury exer-
cises the exception described in subsection (e), the Sec-
retary of the Treasury, or designee, shall brief Congress
on—
(1) the decision to exercise the exception; and
(2) information related to the value of blocked
assets described in subsection (a).
(e) FORM.—Reports required under this section shall
be submitted in unclassified form, but may include a clas-
sified annex.

SEC. 404. COORDINATING TARGETED SANCTIONS WITH
PARTNERS IN THE WESTERN HEMISPHERE
AND THE EUROPEAN UNION.

(a) STRENGTHENING SANCTIONS CAPACITY IN LATIN
AMERICA AND THE CARIBBEAN.—The Secretary of State,
working through the Assistant Secretary of State for Eco-
nomic and Business Affairs and the Assistant Secretary
of State for International Narcotics and Law Enforcement
Affairs, and in coordination with the Secretary of the
Treasury, shall provide technical assistance to partner
governments in Latin America and the Caribbean to assist
such governments in establishing the legislative and regu-
latory frameworks needed to impose targeted sanctions on
Venezuelan officials who—

(1) are responsible for human rights abuses;
(2) have engaged in public corruption; or
(3) are undermining democratic institutions and
processes in Venezuela.

(b) COORDINATING INTERNATIONAL SANCTIONS.—
The Secretary of State shall engage in diplomatic efforts
with partner governments, including the Government of
Canada, governments in the European Union, and govern-
ments in Latin America and the Caribbean, to impose tar-
gested sanctions on Venezuelan officials described in sub-
section (a).

(e) STRATEGY REQUIREMENT.—Not later than 90
days after the date of the enactment of this Act, the Sec-
retary of State shall submit a strategy for carrying out
the activities described in subsection (a) to—

(1) the Committee on Foreign Relations of the
Senate;
(2) the Committee on Appropriations of the
Senate;
(3) the Committee on Foreign Affairs of the
House of Representatives; and
(4) the Committee on Appropriations of the House of Representatives.

(d) Authorization of Appropriations.—

(1) In general.—There is authorized to be appropriated, to the International Narcotics Control and Law Enforcement account, $3,000,000 for fiscal year 2019 to carry out the activities set forth in subsection (a) in accordance with this section.

(2) Notification requirement.—

(A) In general.—Except as provided under subparagraph (B), amounts appropriated or otherwise made available pursuant to paragraph (1) may not be obligated until 15 days after the date on which the President provides notice to the committees listed in subsection (c) of intent to obligate such funds.

(B) Waiver.—

(i) In general.—The Secretary of State may waive the requirement under subparagraph (A) if the Secretary of State determines that such waiver is in the national interest of the United States.

(ii) Notification requirement.—If a waiver is invoked under clause (i), the President shall notify the committees listed
in subsection (c) of the intention to obligate funds under this section as early as practicable, but not later than 3 days after taking the action to which such notification requirement was applicable in the context of the circumstances necessitating such waiver.

(e) TRANSFER AUTHORITY.—The Assistant Secretary of State for International Narcotics and Law Enforcement Affairs may transfer funding to the Assistant Secretary of State for Economic and Business Affairs, as necessary, to implement the strategy described in subsection (c).

(f) REPORTING REQUIREMENT.—Not later than 180 days after the date of the enactment of this Act, and annually thereafter, the Secretary of State, in consultation with the Secretary of Treasury, shall brief the Committee on Foreign Relations of the Senate, the Committee on Banking, Housing, and Urban Affairs of the Senate, the Committee on Foreign Affairs of the House of Representatives, and the Committee on Financial Services of the House of Representatives that provides an assessment of the efforts to strengthen sanctions capabilities and coordinate international sanctions in accordance with this section.
SEC. 405. FINANCIAL SANCTIONS ON VENEZUELAN GOVERNMENT DEBT.

(a) FINDING.—Executive Order 13808 (82 Fed. Reg. 41155), which was signed on August 24, 2017, established sanctions against the Government of Venezuela’s ability to issue public debt.

(b) DEFINITIONS.—In this section:

(1) ENTITY.—The term “entity” means a partnership, association, trust, joint venture, corporation, group, subgroup, or other organization.

(2) GOVERNMENT OF VENEZUELA.—The term “Government of Venezuela” means the Government of Venezuela, any political subdivision, agency, or instrumentality of such government, including the Central Bank of Venezuela and Petróleos de Venezuela, S.A., and any person owned or controlled by, or acting for or on behalf of, such government.

(3) PERSON.—The term “person” means an individual or entity.

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

(A) United States citizen;

(B) alien lawfully admitted for permanent residence to the United States;

(C) entity organized under the laws of the United States or any jurisdiction within the
42

United States (including a foreign branch of any such entity); and

(D) any person physically located in the United States.

(e) In General.—The President may prohibit, in the United States or by a United States person—

(1) any transaction related to, provision of financing for, or other dealing in—

(A) debt instruments with a maturity of greater than 90 days issued by Petróleos de Venezuela, S.A., on or after the date of the enactment of this Act;

(B) debt instruments with a maturity of greater than 30 days or equity issued by the Government of Venezuela on or after the date of the enactment of this Act, excluding debt instruments issued by Petróleos de Venezuela, S.A., that are not covered under subparagraph (A);

(C) bonds issued by the Government of Venezuela before the date of the enactment of this Act; or

(D) dividend payments or other distributions of profits to the Government of Venezuela
from any entity owned or controlled, directly or indirectly, by the Government of Venezuela;

(2) the direct or indirect purchase of securities from the Government of Venezuela, except for—

(A) securities qualifying as debt instruments issued by Petróléos de Venezuela, S.A., on or after the date of the enactment of this Act that are not described in paragraph (1)(A); and

(B) securities qualifying as debt instruments issued by the Government of Venezuela on or after the date of the enactment of this Act that are not described in paragraph (1)(B); and

(3) any transaction that evades or avoids, has the purpose of evading or avoiding, causes a violation of, or attempts to violate a prohibition under paragraph (1) or (2); and

(4) any conspiracy to violate a prohibition under paragraph (1), (2), or (3).

(d) Sense of Congress.—It is the sense of Congress that the President should waive the prohibitions described in subsection (c) if the related debt instruments, bonds, or securities have been approved or ratified by the democratically elected National Assembly of the Bolivarian Republic of Venezuela.
(c) **IMPLEMENTATION; PENALTIES.**—

(1) **IMPLEMENTATION.**—The President may exercise all authorities described in sections 203 and 205 of the International Emergency Economic Powers Act (50 U.S.C. 1702 and 1704) to carry out this section.

(2) **PENALTIES.**—A person that violates, attempts to violate, conspires to violate, or causes a violation of this section or any regulation, license, or order issued to carry out this section shall be subject to the penalties set forth in subsections (b) and (c) of section 206 of the International Emergency Economic Powers Act (50 U.S.C. 1705) to the same extent as a person that commits an unlawful act described in subsection (a) of that section.

**SEC. 406. ADDITIONAL FINANCIAL SANCTIONS ON VENEZUELAN GOVERNMENT DEBT.**

(a) **FINDING.**—Executive Order 13835 (83 Fed. Reg. 24001), which was signed on May 21, 2018, established additional sanctions against transactions involving the Government of Venezuela’s existing public debt.

(b) **PROHIBITION.**—The President may prohibit a United States person or any person within the United States from—
(1) purchasing any debt owed to the Government of Venezuela, including accounts receivable;

(2) entering into any transaction related to any debt owed to the Government of Venezuela that is pledged as collateral after May 21, 2018, including accounts receivable; or

(3) entering into any transaction involving the selling, transferring, assigning, or pledging as collateral by the Government of Venezuela of any equity interest in any entity in which the Government of Venezuela has a 50 percent or greater ownership interest.

(c) Sense of Congress.—It is the sense of Congress that the President should waive the prohibitions described in subsection (a) if transactions involving related debt instruments, bonds, or securities have been approved or ratified by the democratically elected National Assembly of Venezuela.

(d) Enforcement.—The Secretary of the Treasury, in consultation with the Secretary of State, may promulgate such regulations as may be necessary to enforce the prohibition set forth in subsection (b).
SEC. 407. EXPANDING KINGPIN SANCTIONS ON NARCOTICS TRAFFICKING AND MONEY LAUNDERING.

(a) FINDINGS.—Congress makes the following findings:

(1) On February 13, 2017, the Department of the Treasury designated Venezuelan nationals Tareck El Aissami (the current Vice President of Venezuela) and Samark López Bello pursuant to the Foreign Narcotics Kingpin Designation Act (21 U.S.C. 1901 et seq.).

(2) On May 7, 2018, the Department of the Treasury designated Venezuelan nationals Pedro Luis Martin, Walter Alexander del Nogal, and Mario Antonio Rodríguez pursuant to such Act.

(b) FINANCIAL SANCTIONS EXPANSION.—

(1) IN GENERAL.—The Secretary of the Treasury, the Attorney General, the Secretary of State, the Secretary of Defense, and the Director of the Central Intelligence Agency shall expand investigations, intelligence collection, and analysis pursuant to the Foreign Narcotics Kingpin Designation Act (21 U.S.C. 1901 et seq.) to facilitate the identification and support the application of sanctions against—

(A) significant foreign narcotics traffickers, their organizations and networks; and
(B) the foreign persons who provide material, financial, or technological support to such traffickers, organizations, and networks.

(2) TARGETS.—The efforts described in paragraph (1) shall specifically target—

(A) senior members of the Government of Venezuela, including military officers, involved in narcotics trafficking and money laundering;

(B) foreign narcotics traffickers and their organizations and networks that are operating in Venezuela; and

(C) the foreign persons who provide material, financial, or technological support to such traffickers, organizations, and networks that are operating in Venezuela.

SEC. 408. EXCEPTIONS FOR HUMANITARIAN ASSISTANCE.

(a) DEFINITIONS.—In this section:

(1) AGRICULTURAL COMMODITY.—The term “agricultural commodity” has the meaning given that term in section 102 of the Agricultural Trade Act of 1978 (7 U.S.C. 5602).

(2) GOOD.—The term “good” has the meaning given that term in section 16 of the Export Administration Act of 1979 (50 U.S.C. 4618) (as continued
in effect pursuant to the International Emergency

(3) MEDICAL DEVICE.—The term “medical de-
vice” has the meaning given the term “device” in
section 201 of the Federal Food, Drug, and Cos-

(4) MEDICINE.—The term “medicine” has the
meaning given the term “drug” in section 201 of the
321).

(b) IN GENERAL.—The conduct or facilitation of a
transaction for the sale of agricultural commodities, food,
medicine, or medical devices to Venezuela or for the provi-
sion of humanitarian assistance to the people of Ven-
ezuela, including engaging in a financial transaction relat-
ing to humanitarian assistance or for humanitarian pur-
poses or transporting goods or services that are necessary
to carry out operations relating to humanitarian assist-
ance or humanitarian purposes, regardless of whether the
transactions or provision of humanitarian assistance origi-
nate in, or have a connection to, the United States, shall
be exempt from sanctions described in sections 402, 405,
406, and 501 of this Act, the Venezuela Defense of
Human Rights and Civil Society Act of 2014 (Public Law
and Executive Orders 13692 (50 U.S.C. 1701 note), 13808, 13827, and 13835.

(c) IMPLEMENTATION.—In carrying out this Act, the President may exercise all authorities provided under sections 203 and 205 of the International Emergency Economic Powers Act (50 U.S.C. 1702 and 1704).

(d) RULE OF CONSTRUCTION.—Nothing in this Act may be construed to limit the authority of the President under the International Emergency Economic Powers Act (50 U.S.C. 1701 et seq.).

SEC. 409. CONCERNS OVER PDVSA TRANSACTIONS WITH ROSNEFT.

(a) FINDINGS.—Congress makes the following findings:

(1) In late 2016, Venezuelan state-owned oil company Petróleos de Venezuela, S.A. (referred to in this section as “PDVSA”), through a no compete transaction, secured a loan from Russian government-controlled oil company Rosneft, using 49.9 percent of PDVSA’s American subsidiary, CITGO Petroleum Corporation, including its assets in the United States, as collateral. As a result of this transaction, 100 percent of CITGO is held as collateral by PDVSA’s creditors.
(2) CITGO, a wholly owned subsidiary of PDVSA, is engaged in interstate commerce and owns and controls critical energy infrastructure in 19 States of the United States, including an extensive network of pipelines, 48 terminals, and 3 refineries, with a combined oil refining capacity of 749,000 barrels per day. CITGO’s refinery in Lake Charles, Louisiana, is the sixth largest refinery in the United States.

(3) The Department of the Treasury imposed sanctions on Rosneft, which is controlled by the Government of the Russian Federation, and its Executive Chairman, Igor Sechin, following Russia’s military invasion of Ukraine and its illegal annexation of Crimea in 2014.

(4) The Department of Homeland Security has designated the energy sector as critical to United States infrastructure.

(5) The growing economic crisis in Venezuela raises the probability that the Government of Venezuela and PDVSA will default on their international debt obligations, resulting in a scenario in which Rosneft could come into control of CITGO’s United States energy infrastructure holdings.
(b) Sense of Congress.—It is the sense of Congress that—

(1) control of critical United States energy infrastructure by Rosneft, a Russian government-controlled entity currently under United States sanctions that is led by Igor Sechin, who is also under United States sanctions and is a close associate of Vladimir Putin, would pose a significant risk to United States national security and energy security; and

(2) a default by PDVSA on its loan from Rosneft, resulting in Rosneft coming into possession of PDVSA’s United States CITGO assets, would warrant careful consideration by the Committee on Foreign Investment in the United States.

(c) Preventing Rosneft From Controlling United States Energy Infrastructure.—The President shall take all necessary steps to prevent Rosneft from gaining control of critical United States energy infrastructure.

(d) Security Risk Assessment.—

(1) In General.—The Secretary of Homeland Security, in consultation with the Secretary of State, shall conduct an assessment of the security risks
posed by Russian control of CITGO’s United States energy infrastructure holdings.

(2) REPORT.—Not later than 180 days after the date of the enactment of this Act, the Secretary of Homeland Security shall submit a report to the Committee on Foreign Relations of the Senate, the Committee on Homeland Security and Governmental Affairs of the Senate, the Committee on Foreign Affairs of the House of Representatives, and the Committee on Homeland Security of the House of Representatives that contains the results of the assessment conducted pursuant to paragraph (1).

(e) REVIEW OF CITGO TRANSACTIONS.—If PDVSA defaults on its debt obligations, the Secretary of the Treasury should review CITGO’s transactions with United States persons to assess and ensure compliance with United States sanctions policies and regulations.

SEC. 410. REPORT ON ACTIVITIES OF CERTAIN FOREIGN GOVERNMENTS AND ACTORS IN VENEZUELA.

(a) IN GENERAL.—Not later than 180 days after the date of the enactment of this Act, the Secretary of State, acting through the Bureau of Intelligence and Research of the Department of State, and in coordination with the Director of National Intelligence, shall submit a report to Congress that describes—
(1) the full extent of cooperation by the Government of the Russian Federation, the Government of the People’s Republic of China, the Government of Cuba, and the Government of Iran with the Government of Venezuela and the National Bolivarian Armed Forces of Venezuela; and

(2) the activities of foreign armed groups, including the Colombian guerilla group known as the National Liberation Army (ELN), defectors from the Colombian guerilla group known as the Revolutionary Armed Forces of Colombia (FARC), and Colombian criminal organizations, inside Venezuelan territory.

(b) FORM.—The report required under subsection (a) shall be submitted in unclassified form, but may include a classified annex. The unclassified portion of the report shall be made available to the public.
TITLE V—CRYPTOCURRENCY
SANCTIONS AND ENSURING
THE EFFECTIVENESS OF
UNITED STATES SANCTIONS

SEC. 501. SANCTIONS ON VENEZUELA’S CRYPTOCURRENCY
AND THE PROVISION OF RELATED TECHNOLOGIES.

(a) FINDING.—Executive Order 13827 (83 Fed. Reg. 12469), which was signed on March 19, 2018, established sanctions against the Government of Venezuela’s ability to issue a digital currency in an effort to circumvent United States sanctions.

(b) DEFINITIONS.—In this section:

(1) ENTITY.—The term “entity” means a partnership, association, trust, joint venture, corporation, group, subgroup, or other organization.

(2) GOVERNMENT OF VENEZUELA.—The term “Government of Venezuela” means the Government of Venezuela, any political subdivision, agency, or instrumentality of such government, including the Central Bank of Venezuela and Petróleos de Venezuela, S.A., and any person owned or controlled by, or acting for or on behalf of, such government.

(3) PERSON.—The term “person” means an individual or entity.
(4) UNITED STATES PERSON.—The term “United States person” means any—

(A) United States citizen;

(B) alien lawfully admitted for permanent residence to the United States;

(C) entity organized under the laws of the United States or any jurisdiction within the United States (including a foreign branch of any such entity); and

(D) any person physically located in the United States.

(c) PROHIBITION OF CERTAIN TRANSACTIONS.—

(1) IN GENERAL.—All transactions by a United States person or within the United States that relate to, provide financing for, provide software for, or otherwise deal in any digital currency, digital coin, or digital token, that was issued by, for, or on behalf of the Government of Venezuela are prohibited beginning on the date of the enactment of this Act.

(2) APPLICABILITY.—The prohibitions under paragraph (1) shall apply to the extent provided by statutes, or in regulations, orders, directives, or licenses that may be issued pursuant to this Act, and notwithstanding any contract entered into or any li-
cense or permit granted before the date of the enact-
ment of this Act.

(3) **PROHIBITIONS.**—Any transaction that
 evasion or avoids, has the purpose of evading or
avoiding, causes a violation of, or attempts to violate
any of the prohibitions set forth in this subsection
is prohibited. Any conspiracy formed to violate any
of the prohibitions set forth in this subsection is pro-
hibited.

(d) **RULEMAKING.**—

(1) **IN GENERAL.**—The Secretary of the Treas-
ury, in consultation with the Secretary of State, is
authorized to take such actions, including promul-
gating rules and regulations, to implement this sec-
tion.

(2) **DELEGATION.**—The Secretary of the Treas-
ury may redelegate any of the functions described in
paragraph (1) to other officers and executive depart-
ments and agencies of the United States Govern-
ment. All agencies of the United States Government
shall take all appropriate measures within their au-
thority to carry out the provisions of this section.
SEC. 502. REPORT ON THE IMPACT OF CRYPTOCURRENCIES ON UNITED STATES SANCTIONS.

(a) DEFINED TERM.—In this section, the term “appropriate congressional committees” means—

(1) the Committee on Foreign Relations of the Senate;

(2) the Committee on Banking, Housing, and Urban Affairs of the Senate;

(3) the Committee on Foreign Affairs of the House of Representatives; and

(4) the Committee on Financial Services of the House of Representatives.

(b) REPORTING REQUIREMENT.—Not later than 180 days after the date of the enactment of this Act, the Secretary of State, after consultation with the Secretary of the Treasury, the Chairman of the Securities and Exchange Commission, and the Chairman of the Commodity Futures Trading Commission, shall submit a report to the appropriate congressional committees that provides an assessment on how digital currencies affect the effectiveness of United States sanctions around the world.

(c) ADDITIONAL ELEMENTS.—The report submitted under subsection (b) shall—

(1) describe any global efforts, including efforts by states, state-sponsored actors, and non-state-
sponsored actors, to utilize digital currencies to evade or circumvent United States sanctions, including through the direct or indirect use of products or services of United States based technology, software, or financial services firms; and

(2) include recommendations for new legislative and regulatory measures needed to strengthen the United States Government’s ability to prevent states, state-sponsored actors, and non-state-sponsored actors from using digital currencies to evade or circumvent United States sanctions, including through the direct or indirect use of products or services of United States based technology, software, or financial services firms.

(d) Form.—The report submitted under subsection (b) shall be submitted in unclassified form, but may include a classified annex.

**TITLE VI—TERMINATION**

**SEC. 601. EXTENSION AND TERMINATION OF SANCTIONS AGAINST VENEZUELA.**


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(b) TERMINATION.—The requirement to impose sanc-
tions under this Act shall terminate on December 31, 2025.