

119TH CONGRESS
2D SESSION

S. 3685

To prohibit appropriations of funds for the payment of reimbursements for capital expenditures in the oil and gas sector, and for other purposes.

IN THE SENATE OF THE UNITED STATES

JANUARY 15, 2026

Mr. BENNET (for himself, Mr. WELCH, Mr. KAINE, Mr. VAN HOLLEN, Mr. REED, Mr. HICKENLOOPER, and Mr. SCHIFF) introduced the following bill; which was read twice and referred to the Committee on Banking, Housing, and Urban Affairs

A BILL

To prohibit appropriations of funds for the payment of reimbursements for capital expenditures in the oil and gas sector, and for other purposes.

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 “No Taxpayer Funds
5 for Corporate Investment in Venezuelan Oil Act”.

6 **SEC. 2. NO PAYMENT OF REIMBURSEMENTS FOR QUALI-**
7 **FIED CAPITAL EXPENDITURES.**

8 (a) DEFINITIONS.—In this section:

1 (1) CAPITAL EXPENDITURE.—The term “cap-
 2 ital expenditure” means any amount paid for new
 3 buildings or for permanent improvements or better-
 4 ments made to increase the value of any property or
 5 estate.

6 (2) PERSON.—The term “person” means—

7 (A) any United States citizen or alien ad-
 8 mitted for permanent residence in the United
 9 States; and

10 (B) any foreign or domestic corporation,
 11 partnership, or other organization.

12 (3) QUALIFIED CAPITAL EXPENDITURE.—The
 13 term “qualified capital expenditure” means a capital
 14 expenditure made in the oil and gas sector located
 15 in the Bolivarian Republic of Venezuela, or a legal
 16 successor.

17 (b) PROHIBITING CERTAIN PAYMENTS.—Notwith-
 18 standing any other provision of law, no funds may be obli-
 19 gated, expended, or otherwise made available from the
 20 Treasury of the United States or any account owned, con-
 21 trolled, or accessible by the United States or a person act-
 22 ing on behalf of the United States for the payment of re-
 23 imbursements for qualified capital expenditures by a per-
 24 son.

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