

119TH CONGRESS  
1ST SESSION

**S.** \_\_\_\_\_

To promote democracy in Venezuela, and for other purposes.

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IN THE SENATE OF THE UNITED STATES

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Mr. RISCH (for himself, Mr. BENNET, Mr. BARRASSO, Mr. SCOTT of Florida, Mr. SULLIVAN, Mr. CASSIDY, and Mr. RICKETTS) introduced the following bill; which was read twice and referred to the Committee on

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**A BILL**

To promote democracy in Venezuela, 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; TABLE OF CONTENTS.**

4 (a) **SHORT TITLE.**—This Act may be cited as the  
5 “Venezuela Advancing Liberty, Opportunity, and Rights  
6 Act of 2025” or the “VALOR Act of 2025”.

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

- Sec. 1. Short title; table of contents.
- Sec. 2. Statement of policy.
- Sec. 3. Appropriate congressional committees defined.

TITLE I—DETERMINATIONS OF A DEMOCRATICALLY ELECTED  
GOVERNMENT IN VENEZUELA

Sec. 101. Determinations of a democratically elected government in Venezuela.

#### TITLE II—PROMOTING DEMOCRATIC CHANGE IN VENEZUELA

Sec. 201. United States policy regarding participation of Venezuela in international financial institutions.

Sec. 202. United States policy regarding participation of Venezuela in the Organization of American States.

Sec. 203. Authorization of support for democratic and human rights groups and international observers.

Sec. 204. Support for the people of Venezuela.

#### TITLE III—SANCTIONS

Sec. 301. Definitions.

Sec. 302. Blocking international support for a nondemocratic government in Venezuela.

Sec. 303. Financial sanctions with respect to debt instruments of Maduro regime.

Sec. 304. Sanctions with respect to cryptocurrency and related technologies in Venezuela.

Sec. 305. Blocking property of the Government of Venezuela.

Sec. 306. Termination of sanctions.

Sec. 307. Implementation; penalties.

Sec. 308. Report on specific licenses that authorize transactions with sanctioned persons.

Sec. 309. Report on foreign persons doing business with the Maduro regime.

#### TITLE IV—ASSISTANCE TO A FREE AND INDEPENDENT VENEZUELA

Sec. 401. Assistance for the people of Venezuela.

Sec. 402. Report on trade and investment relations between the United States and Venezuela.

#### TITLE V—GENERAL PROVISIONS

Sec. 501. Effect on lawful United States Government activities.

Sec. 502. Exception relating to importation of goods.

### 1 **SEC. 2. STATEMENT OF POLICY.**

2 It is the policy of the United States—

3 (1) to seek a peaceful transition to democracy  
4 in Venezuela through support for the people of Ven-  
5 ezuela, and the use of the full range of diplomatic  
6 tools, including the careful application of sanctions  
7 directed at the regime of Nicolas Maduro and any  
8 nondemocratic successor government;

1           (2) to seek the cooperation of other democratic  
2 countries in supporting a transition described in  
3 paragraph (1);

4           (3) to stop the evasion of United States sanc-  
5 tions on the Maduro regime and to seek the speedy  
6 termination of any remaining military, security, or  
7 technical assistance, subsidies, or other forms of as-  
8 sistance to the Maduro regime and any nondemo-  
9 cratic successor government from the government of  
10 any other country, including the governments of the  
11 Republic of Cuba, the Islamic Republic of Iran, the  
12 Russian Federation, and the People's Republic of  
13 China;

14           (4) to maintain sanctions on the Maduro regime  
15 so long as it continues to refuse to move toward de-  
16 mocratization and greater respect for internationally  
17 recognized human rights; and

18           (5) to be prepared to reduce the sanctions im-  
19 posed with respect to Venezuela in carefully cali-  
20 brated ways in response to demonstrable progress  
21 toward democratization in Venezuela as described in  
22 paragraph (1).

1 **SEC. 3. APPROPRIATE CONGRESSIONAL COMMITTEES DE-**  
2 **FINED.**

3 In this Act, the term “appropriate congressional com-  
4 mittees” means—

5 (1) the Committee on Foreign Relations and  
6 the Committee on Banking, Housing, and Urban Af-  
7 fairs of the Senate; and

8 (2) the Committee on Foreign Affairs and the  
9 Committee on Financial Services of the House of  
10 Representatives.

11 **TITLE I—DETERMINATIONS OF A**  
12 **DEMOCRATICALLY ELECTED**  
13 **GOVERNMENT IN VENEZUELA**

14 **SEC. 101. DETERMINATIONS OF A DEMOCRATICALLY**  
15 **ELECTED GOVERNMENT IN VENEZUELA.**

16 (a) **IN GENERAL.**—Upon making a determination  
17 that a democratically elected government is in power in  
18 Venezuela, the President shall submit that determination  
19 to the appropriate congressional committees.

20 (b) **REQUIREMENTS FOR DETERMINING A DEMO-**  
21 **CRATICALLY ELECTED GOVERNMENT IS IN POWER IN**  
22 **VENEZUELA.**—For the purposes of making a determina-  
23 tion under subsection (a), a democratically elected govern-  
24 ment in Venezuela is a government that—

25 (1) results from free and fair elections—

1 (A) conducted under the supervision of  
2 internationally recognized election observers;  
3 and

4 (B) in which—

5 (i) all qualified candidates were al-  
6 lowed to participate;

7 (ii) opposition parties were permitted  
8 ample time to organize and campaign for  
9 such elections; and

10 (iii) all qualified candidates were per-  
11 mitted full access to the media;

12 (2) is making demonstrable progress in—

13 (A) establishing an independent judiciary;

14 (B) respecting internationally recognized  
15 human rights, basic civil liberties, and funda-  
16 mental freedoms as set forth in the Universal  
17 Declaration of Human Rights, which was  
18 adopted unanimously by the United Nations  
19 General Assembly and supported by Venezuela;

20 (C) allowing the establishment of inde-  
21 pendent social, economic, and political associa-  
22 tions;

23 (D) effectively guaranteeing the rights of  
24 free speech and freedom of the press, including  
25 granting permits to privately owned media and

1 telecommunications companies to operate in  
2 Venezuela; and

3 (E) assuring the right to private property;

4 (3) does not include Nicolas Maduro or any  
5 persons—

6 (A) with respect to which sanctions have  
7 been imposed by the Office of Foreign Assets  
8 Control; or

9 (B) sought by the United States Depart-  
10 ment of Justice;

11 (4) has lifted the order of contempt issued by  
12 the Venezuelan Supreme Tribunal of Justice (TSJ)  
13 on January 11, 2016, against the National Assembly  
14 convened on January 6, 2016, including by restoring  
15 all powers of the National Assembly and the immu-  
16 nities for deputies;

17 (5) has ceased to interfere with the functioning  
18 of all political parties and candidates, including by  
19 lifting all judicial interventions of political parties  
20 and restrictions on all presidential candidates;

21 (6) has released all political prisoners and al-  
22 lowed for investigations of Venezuelan prisons by ap-  
23 propriate international human rights organizations;

1 (7) has dissolved the Colectivos and any state  
2 security and intelligence service credibly accused of  
3 committing gross violations of human rights;

4 (8) is taking genuine efforts to extradite or oth-  
5 erwise render to the United States all persons  
6 sought by the United States Department of Justice  
7 for crimes committed in the United States;

8 (9) is not providing any support to any group,  
9 in any other country, that seeks the violent over-  
10 throw of the government of that country;

11 (10) has permitted the deployment throughout  
12 Venezuela of independent and unfettered inter-  
13 national human rights monitors; and

14 (11) has freed all hostages and illegally and  
15 wrongfully detained United States nationals.

16 **TITLE II—PROMOTING DEMO-**  
17 **CRATIC CHANGE IN VEN-**  
18 **EZUELA**

19 **SEC. 201. UNITED STATES POLICY REGARDING PARTICIPA-**  
20 **TION OF VENEZUELA IN INTERNATIONAL FI-**  
21 **NANCIAL INSTITUTIONS.**

22 (a) IN GENERAL.—The Secretary of the Treasury  
23 shall instruct the United States executive director of each  
24 international financial institution to use the voice and vote  
25 of the United States to oppose the seating of representa-

1 tives of the regime of Nicolas Maduro or any nondemo-  
2 cratic successor government as a member of that institu-  
3 tion.

4 (b) STEPS AFTER DEMOCRATICALLY ELECTED GOV-  
5 ERNMENT IN POWER.—On and after the date on which  
6 the President submits to the appropriate congressional  
7 committees a determination under section 101(a) that a  
8 democratically elected government is in power in Ven-  
9 ezuela—

10 (1) the President is encouraged to take steps to  
11 support the seating of representatives of the demo-  
12 cratically elected government to represent Venezuela  
13 in each international financial institution; and

14 (2) the Secretary of the Treasury shall instruct  
15 the United States executive director of each inter-  
16 national financial institution to oppose any assist-  
17 ance from the institution to Venezuela that the  
18 United States Government does not assess contrib-  
19 utes to a stable foundation for a democratically  
20 elected government in Venezuela.

21 (c) INTERNATIONAL FINANCIAL INSTITUTION DE-  
22 FINED.—In this section, the term “international financial  
23 institution” means each of the following:

24 (1) The International Monetary Fund.



1           (2) The International Bank for Reconstruction  
2           and Development.

3           (3) The International Development Association.

4           (4) The International Finance Corporation.

5           (5) The Multilateral Investment Guarantee  
6           Agency.

7           (6) The Inter-American Development Bank.

8 **SEC. 202. UNITED STATES POLICY REGARDING PARTICIPA-**  
9                                   **TION OF VENEZUELA IN THE ORGANIZATION**  
10                                   **OF AMERICAN STATES.**

11           The President shall instruct the United States Per-  
12 manent Representative to the Organization of American  
13 States to use the voice and vote of the United States to  
14 oppose any measure that would allow a nondemocratic  
15 government of Venezuela to participate in the Organiza-  
16 tion of American States until the President submits to the  
17 appropriate congressional committees a determination  
18 under section 101(a) that a democratically elected govern-  
19 ment is in power in Venezuela.

20 **SEC. 203. AUTHORIZATION OF SUPPORT FOR DEMOCRATIC**  
21                                   **AND HUMAN RIGHTS GROUPS AND INTER-**  
22                                   **NATIONAL OBSERVERS.**

23           (a) IN GENERAL.—Notwithstanding any other provi-  
24 sion of law (other than section 634A of the Foreign Assist-  
25 ance Act of 1961 (22 U.S.C. 2394-1) or any comparable

1 notification requirement contained in any Act making ap-  
2 propriations for the Department of State, foreign oper-  
3 ations, and related programs), the President may provide  
4 assistance and other support for individuals and inde-  
5 pendent nongovernmental organizations to support democ-  
6 racy-building efforts in Venezuela, including as described  
7 in subsections (b) and (c).

8 (b) ORGANIZATION OF AMERICAN STATES EMER-  
9 GENCY FUND.—

10 (1) FOR SUPPORT OF INTERNATIONALLY REC-  
11 OGNIZED HUMAN RIGHTS AND FREE AND FAIR  
12 ELECTIONS.—The President shall take the necessary  
13 steps to encourage the Organization of American  
14 States to create a special emergency fund for the ex-  
15 plicit purpose of deploying human rights observers  
16 and individuals and organizations engaged in elec-  
17 tion support and election observation in Venezuela.

18 (2) VOLUNTARY CONTRIBUTIONS FOR FUND.—  
19 The President should provide not less than  
20 \$5,000,000 of the voluntary contributions of the  
21 United States to the Organization of American  
22 States solely for the purposes of the special fund re-  
23 ferred to in paragraph (1).

24 (c) ACTION OF OTHER MEMBER STATES.—The  
25 President should instruct the United States Permanent

1 Representative to the Organization of American States to  
2 encourage other member states of the Organization to join  
3 in calling for the Government of Venezuela to allow the  
4 immediate deployment of independent human rights mon-  
5 itors of the Organization of American States throughout  
6 Venezuela and on-site visits to Venezuela by the Inter-  
7 American Commission on Human Rights.

8 (d) DENIAL OF FUNDS TO GOVERNMENT OF VEN-  
9 EZUELA.—In implementing this section, the President  
10 shall take all necessary steps to ensure that no funds or  
11 other assistance is provided to a nondemocratic govern-  
12 ment of Venezuela.

13 **SEC. 204. SUPPORT FOR THE PEOPLE OF VENEZUELA.**

14 The President—

15 (1) may, pursuant to General License 29 of the  
16 Office of Foreign Assets Control of the Department  
17 of the Treasury, provide assistance through inde-  
18 pendent nongovernmental organizations to support  
19 humanitarian projects in Venezuela—

20 (A) to meet basic human needs;

21 (B) to build democracy;

22 (C) to provide education;

23 (D) for non-commercial development  
24 projects; and

25 (E) for environmental protection; and

1           (2) shall establish safeguards to ensure that  
2           any assistance provided pursuant to paragraph (1)  
3           is—

4                   (A) not providing material benefit to the  
5           Maduro regime; and

6                   (B) used for the purposes for which it was  
7           intended and only for the use and benefit of the  
8           people of Venezuela.

### 9           **TITLE III—SANCTIONS**

#### 10   **SEC. 301. DEFINITIONS.**

11           In this title:

12                   (1) **ENTITY**.—The term “entity” means a part-  
13           nership, association, trust, joint venture, corpora-  
14           tion, group, subgroup, or organization.

15                   (2) **GOVERNMENT OF VENEZUELA**.—The term  
16           “Government of Venezuela” includes—

17                   (A) the state and Government of Ven-  
18           ezuela;

19                   (B) any political subdivision, agency, or in-  
20           strumentality thereof, including the Central  
21           Bank of Venezuela and Petroleos de Venezuela,  
22           S.A.;

23                   (C) any person owned or controlled, di-  
24           rectly or indirectly, by an entity described in  
25           subparagraph (A) or (B); and

1 (D) any person that has acted or pur-  
2 ported to act directly or indirectly for or on be-  
3 half of an entity described in subparagraph (A)  
4 or (B), including as a member of the regime of  
5 Nicolas Maduro or any nondemocratic successor  
6 government in Venezuela.

7 (3) PERSON.—The term “person” means an in-  
8 dividual or entity.

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

11 (A) a United States citizen or alien law-  
12 fully admitted for permanent residence to the  
13 United States;

14 (B) any entity organized under the laws of  
15 the United States or any jurisdiction within the  
16 United States (including a foreign branch of  
17 any such entity); and

18 (C) any person physically located in the  
19 United States.

20 **SEC. 302. BLOCKING INTERNATIONAL SUPPORT FOR A**  
21 **NONDEMOCRATIC GOVERNMENT IN VEN-**  
22 **EZUELA.**

23 (a) STATEMENT OF POLICY REGARDING VEN-  
24 EZUELAN TRADING PARTNERS.—The President should  
25 encourage the governments of countries that conduct

1 trade with Venezuela to restrict their trade and credit re-  
2 lations with Venezuela in a manner consistent with the  
3 purposes of this Act.

4 (b) SANCTIONS AGAINST COUNTRIES ASSISTING A  
5 NONDEMOCRATIC GOVERNMENT IN VENEZUELA.—

6 (1) IN GENERAL.—The President may impose  
7 the following sanctions with respect to any country  
8 that provides assistance to the regime of Nicolas  
9 Maduro or any nondemocratic successor government  
10 in Venezuela:

11 (A) The President may determine that the  
12 government of such country is not eligible for  
13 nonhumanitarian assistance under the Foreign  
14 Assistance Act of 1961 (22 U.S.C. 2151 et  
15 seq.) or assistance or sales under the Arms Ex-  
16 port Control Act (22 U.S.C. 2751 et seq.).

17 (B) The President may determine that the  
18 country is not eligible, under any program, for  
19 forgiveness or reduction of debt owed to the  
20 United States Government.

21 (2) TERMINATION.—The authority to impose  
22 sanctions under this section shall cease to apply at  
23 such time as the President submits to the appro-  
24 priate congressional committees a determination

1 under section 101(a) that a democratically elected  
2 government is in power in Venezuela.

3 (c) DEFINITIONS.—In this section:

4 (1) ASSISTANCE TO VENEZUELA.—The term  
5 “assistance to Venezuela”—

6 (A) means assistance to or for the benefit  
7 of the Government of Venezuela that is pro-  
8 vided by grant, concessional sale, guaranty, or  
9 insurance, or by any other means on terms  
10 more favorable than that generally available in  
11 the applicable market, whether in the form of  
12 a loan, lease, credit, or otherwise;

13 (B) includes—

14 (i) subsidies for exports to Venezuela;

15 (ii) favorable tariff treatment of arti-  
16 cles that are the growth, product, or manu-  
17 facture of Venezuela; and

18 (iii) an exchange, reduction, or for-  
19 giveness of debt owed by the Government  
20 of Venezuela to a foreign country in return  
21 for a grant of an equity interest in a prop-  
22 erty, investment, or operation of the Gov-  
23 ernment of Venezuela (including any agen-  
24 cy or instrumentality of the Government of  
25 Venezuela) or a national of Venezuela; and

1 (C) does not include—

2 (i) humanitarian assistance, including  
3 donations of food, made available to non-  
4 governmental organizations or individuals  
5 in Venezuela; or

6 (ii) exports of medicines or medical  
7 supplies, instruments, or equipment.

8 (2) AGENCY OR INSTRUMENTALITY OF THE  
9 GOVERNMENT OF VENEZUELA.—The term “agency  
10 or instrumentality of the Government of Venezuela”  
11 has the meaning given the term “agency or instru-  
12 mentality of a foreign state” in section 1603(b) of  
13 title 28, United States Code, except that each ref-  
14 erence in such section to “a foreign state” shall be  
15 deemed to be a reference to “the Government of  
16 Venezuela”.

17 **SEC. 303. FINANCIAL SANCTIONS WITH RESPECT TO DEBT**  
18 **INSTRUMENTS OF MADURO REGIME.**

19 (a) PROHIBITION OF CERTAIN TRANSACTIONS.—

20 (1) IN GENERAL.—Beginning on the date of the  
21 enactment of this Act, all transactions by a United  
22 States person or within the United States that relate  
23 to, provide financing for, or otherwise deal in debt  
24 instruments issued by, for, or on behalf of Petroleos  
25 de Venezuela, S.A., or the regime of Nicolas Maduro



1 or any nondemocratic successor government in Ven-  
2 ezuela, are prohibited.

3 (2) INCLUSIONS.—The prohibition under para-  
4 graph (1) includes a prohibition on—

5 (A) entering into any transaction in—

6 (i) debt instruments with a maturity  
7 of more than 90 days issued by *Petróleos*  
8 *de Venezuela, S.A.*, on or after the date of  
9 the enactment of this Act;

10 (ii) debt instruments with a maturity  
11 of more than 30 days or equity issued by  
12 the Maduro regime on or after such date  
13 of enactment, other than debt instruments  
14 issued by *Petróleos de Venezuela, S.A.*,  
15 covered by clause (i);

16 (iii) bonds issued by the Maduro re-  
17 gime before such date of enactment; or

18 (iv) dividend payments or other dis-  
19 tributions of profits to the Maduro regime  
20 from any entity owned or controlled, di-  
21 rectly or indirectly, by the Maduro regime;

22 (B) the direct or indirect purchase of secu-  
23 rities from the Maduro regime, other than—

1 (i) securities qualifying as debt instru-  
2 ments issued by Petróleos de Venezuela,  
3 S.A., covered by subparagraph (A)(i); and

4 (ii) securities qualifying as debt in-  
5 struments issued by the Maduro regime  
6 covered by subparagraph (A)(ii);

7 (C) purchasing any debt owed to the  
8 Maduro regime, including accounts receivable;

9 (D) entering into any transaction related  
10 to any debt owed to the Maduro regime that is  
11 pledged as collateral after May 21, 2018, in-  
12 cluding accounts receivable;

13 (E) entering into any transaction involving  
14 the selling, transferring, assigning, or pledging  
15 as collateral by the Maduro regime of any eq-  
16 uity interest in any entity in which the Maduro  
17 regime has a 50 percent or greater ownership  
18 interest; and

19 (F) entering into any transaction that  
20 evades or avoids, has the purpose of evading or  
21 avoiding, causes a violation of, or attempts to  
22 violate any of the prohibitions set forth in this  
23 subsection.

24 (b) RULEMAKING.—

1           (1) IN GENERAL.—The Secretary of the Treas-  
2           ury, in consultation with the Secretary of State, may  
3           take such actions, including prescribing rules and  
4           regulations, as are necessary to implement this sec-  
5           tion.

6           (2) DELEGATION.—The Secretary of the Treas-  
7           ury may redelegate the authority described in para-  
8           graph (1) to other officers and agencies of the  
9           United States Government.

10          (c) RESPONSIBILITY OF OTHER AGENCIES.—All  
11          agencies of the United States Government shall take all  
12          appropriate measures within their authority to carry out  
13          the provisions of this section.

14 **SEC. 304. SANCTIONS WITH RESPECT TO**  
15 **CRYPTOCURRENCY AND RELATED TECH-**  
16 **NOLOGIES IN VENEZUELA.**

17          (a) PROHIBITION OF CERTAIN TRANSACTIONS.—

18               (1) IN GENERAL.—Beginning on the date of the  
19               enactment of this Act, the following transactions are  
20               prohibited:

21                       (A) Any transaction by a United States  
22                       person or within the United States that relates  
23                       to, provides financing for, or otherwise deals in  
24                       any digital currency, digital coin, or digital  
25                       token, that was issued by, for, or on behalf of

1 the regime of Nicolas Maduro or any nondemo-  
2 cratic successor government.

3 (B) Any transaction that evades or avoids,  
4 has the purpose of evading or avoiding, causes  
5 a violation of, or attempts to violate the prohi-  
6 bition under subparagraph (A).

7 (2) APPLICABILITY.—The prohibitions under  
8 paragraph (1) shall apply—

9 (A) to the extent provided by statutes, or  
10 in regulations, orders, directives, or licenses  
11 that may be issued pursuant to this section;  
12 and

13 (B) notwithstanding any contract entered  
14 into or any license or permit granted before the  
15 date of the enactment of this Act.

16 (b) RULEMAKING.—

17 (1) IN GENERAL.—The Secretary of the Treas-  
18 ury, in consultation with the Secretary of State, may  
19 take such actions, including prescribing rules and  
20 regulations, as are necessary to implement this sec-  
21 tion.

22 (2) DELEGATION.—The Secretary of the Treas-  
23 ury may redelegate the authority described in para-  
24 graph (1) to other officers and agencies of the  
25 United States Government.

1 (c) RESPONSIBILITY OF OTHER AGENCIES.—All  
2 agencies of the United States Government shall take all  
3 appropriate measures within their authority to carry out  
4 the provisions of this section.

5 **SEC. 305. BLOCKING PROPERTY OF THE GOVERNMENT OF**  
6 **VENEZUELA.**

7 (a) BLOCKING OF PROPERTY.—The President shall  
8 exercise all powers granted to the President by the Inter-  
9 national Emergency Economic Powers Act (50 U.S.C.  
10 1701 et seq.) to the extent necessary to block and prohibit  
11 all transactions in all property and interests in property  
12 of the Government of Venezuela and any person described  
13 in subsection (b) if such property and interests in property  
14 are in the United States, come within the United States,  
15 or are or come within the possession or control of a United  
16 States person.

17 (b) PERSONS DESCRIBED.—A person described in  
18 this subsection is any person determined by the Secretary  
19 of the Treasury, in consultation with the Secretary of  
20 State—

21 (1) to have materially assisted, sponsored, or  
22 provided financial, material, or technological support  
23 for, or goods or services to or in support of, any per-  
24 son the property and interests in property of which  
25 are blocked pursuant to subsection (a); or

1           (2) to be owned or controlled by, or to have  
2 acted or purported to act for or on behalf of, directly  
3 or indirectly, any person the property and interests  
4 in property of which are blocked pursuant to sub-  
5 section (a).

6           (c) PROHIBITIONS ON EVASION.—Any transaction  
7 that evades or avoids, has the purpose of evading or avoid-  
8 ing, causes a violation of, or attempts to violate, the prohi-  
9 bition under subsection (a) is prohibited.

10          (d) APPLICABILITY.—Subsection (a) and the prohibi-  
11 tion under subsection (c) shall apply—

12           (1) to the extent provided by statutes, or in reg-  
13 ulations, orders, directives, or licenses that may be  
14 issued pursuant to this section; and

15           (2) notwithstanding any contract entered into  
16 or any license or permit granted before the date of  
17 the enactment of this Act.

18          (e) RULEMAKING.—

19           (1) IN GENERAL.—The Secretary of the Treas-  
20 ury, in consultation with the Secretary of State, may  
21 take such actions, including prescribing rules and  
22 regulations, as are necessary to implement this sec-  
23 tion.

24           (2) DELEGATION.—The Secretary of the Treas-  
25 ury may redelegate the authority described in para-

1 graph (1) to other officers and agencies of the  
2 United States Government.

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

7 **SEC. 306. TERMINATION OF SANCTIONS.**

8 (a) IN GENERAL.—Upon submitting to the appro-  
9 priate congressional committees a determination under  
10 section 101(a) that a democratically elected government  
11 is in power in Venezuela, the President shall take steps  
12 to terminate the sanctions imposed under this title.

13 (b) REVIEW OF TERMINATION OF SANCTIONS.—

14 (1) REPORTING REQUIREMENTS.—Upon taking  
15 action under subsection (a) to terminate the sanc-  
16 tions imposed under this title, the President shall—

17 (A) immediately notify Congress of that  
18 action; and

19 (B) submit to Congress, not less frequently  
20 than every 180 days thereafter for 3 years, a  
21 report on the progress being made by Venezuela  
22 toward the establishment of a democratically  
23 elected government.

24 (2) CONGRESSIONAL REVIEW.—

1           (A) JOINT RESOLUTION OF DISAPPROVAL  
2           DEFINED.—In this paragraph, the term “joint  
3           resolution of disapproval” means a joint resolu-  
4           tion, the sole matter after the resolving clause  
5           of which is as follows: “That Congress dis-  
6           approves the action of the President under sec-  
7           tion 306(a) of the Venezuela Advancing Lib-  
8           erty, Opportunity, and Rights Act of 2025 to  
9           terminate the sanctions imposed under title III  
10          of that Act, notice of which was submitted to  
11          the Congress on \_\_\_\_\_.”, with the blank  
12          space being filled with the date on which the  
13          President notified Congress with respect to the  
14          action under paragraph (1)(A).

15          (B) EFFECT OF ENACTMENT.—An action  
16          taken by the President under subsection (a)  
17          shall cease to be effective upon the enactment  
18          of a joint resolution of disapproval with respect  
19          to that action.

20          (C) REFERRAL TO COMMITTEES.—

21                 (i) SENATE.—A joint resolution of  
22                 disapproval introduced in the Senate shall  
23                 be referred to the Committee on Foreign  
24                 Relations.



1                   (ii) HOUSE OF REPRESENTATIVES.—A  
2 joint resolution of disapproval introduced  
3 in the House of Representatives shall be  
4 referred to the Committee on Foreign Af-  
5 fairs.

6                   (D) PROCEDURES.—

7                   (i) SENATE.—A joint resolution of  
8 disapproval shall be considered in the Sen-  
9 ate in accordance with the provisions of  
10 section 601(b) of the International Secu-  
11 rity Assistance and Arms Export Control  
12 Act of 1976 (Public Law 94-329; 90 Stat.  
13 765).

14                   (ii) HOUSE OF REPRESENTATIVES.—  
15 For the purpose of expediting the consider-  
16 ation and enactment of a joint resolution  
17 of disapproval, a motion to proceed to the  
18 consideration of such a resolution after it  
19 has been reported by the appropriate com-  
20 mittee under subparagraph (C) shall be  
21 treated as highly privileged in the House of  
22 Representatives.

23                   (iii) LIMITATION.—Not more than one  
24 joint resolution of disapproval may be con-

1                   sidered in the Senate and the House of  
2                   Representatives in—

3                   (I) the 180-day period beginning  
4                   on the date on which the President  
5                   notifies Congress under paragraph  
6                   (1)(A) with respect to action taken  
7                   under subsection (a); and

8                   (II) each 180-day period there-  
9                   after.

10                  (E) RULES OF HOUSE OF REPRESENTA-  
11                  TIVES AND SENATE.—This paragraph is en-  
12                  acted by Congress—

13                  (i) as an exercise of the rulemaking  
14                  power of the Senate and the House of Rep-  
15                  resentatives, respectively, and as such is  
16                  deemed a part of the rules of each House,  
17                  respectively, and supersedes other rules  
18                  only to the extent that it is inconsistent  
19                  with such rules; and

20                  (ii) with full recognition of the con-  
21                  stitutional right of either House to change  
22                  the rules (so far as relating to the proce-  
23                  dure of that House) at any time, in the  
24                  same manner, and to the same extent as in  
25                  the case of any other rule of that House.

1 **SEC. 307. IMPLEMENTATION; PENALTIES.**

2 (a) IMPLEMENTATION; PENALTIES.—

3 (1) IMPLEMENTATION.—The President may ex-  
4 ercise all authorities provided to the President under  
5 sections 203 and 205 of the International Emer-  
6 gency Economic Powers Act (50 U.S.C. 1702 and  
7 1704) to carry out this title.

8 (2) PENALTIES.—A person that violates, at-  
9 tempts to violate, conspires to violate, or causes a  
10 violation of this title or any regulation, license, or  
11 order issued to carry out this title shall be subject  
12 to the penalties set forth in subsections (b) and (c)  
13 of section 206 of the International Emergency Eco-  
14 nomic Powers Act (50 U.S.C. 1705) to the same ex-  
15 tent as a person that commits an unlawful act de-  
16 scribed in subsection (a) of that section.

17 (3) WAIVER.—The President may waive the ap-  
18 plication of sanctions under this title with respect to  
19 a foreign person if the President, not later than 10  
20 days before the waiver is to take effect, determines  
21 and certifies to the appropriate congressional com-  
22 mittees that such a waiver is in the vital national se-  
23 curity interest of the United States. The President  
24 shall submit with the certification a detailed jus-  
25 tification explaining the reasons for the waiver.

1 **SEC. 308. REPORT ON SPECIFIC LICENSES THAT AUTHOR-**  
2 **IZE TRANSACTIONS WITH SANCTIONED PER-**  
3 **SONS.**

4 (a) REPORT REQUIRED.—

5 (1) IN GENERAL.—Not later than 180 days  
6 after the date of the enactment of this Act, and  
7 every 180 days thereafter until the date that is 10  
8 years after the date of the enactment of this Act, the  
9 Secretary of the Treasury, in coordination with the  
10 Secretary of State, shall submit to the appropriate  
11 congressional committees a report that includes—

12 (A) a list of specific licenses issued by the  
13 Secretary of the Treasury during the 180-day  
14 period preceding submission of the report that  
15 authorize any transaction with a person with  
16 respect to which sanctions have been imposed  
17 under section 303, 304, or 305; and

18 (B)(i) in the case of the first report, an es-  
19 timate of funds the Maduro regime has  
20 accessed as a result of licenses issued by the  
21 Office of Foreign Assets Control since January  
22 20, 2021; and

23 (ii) in the case of any subsequent report,  
24 an estimate of the funds the Maduro regime  
25 has accessed as a result of such licenses issued

1           during the 180-day period preceding submission  
2           of the report.

3           (2) ELEMENTS.—The report required by para-  
4           graph (1) shall include, with respect to each entity  
5           that received a specific license described in that  
6           paragraph, the following information:

7                   (A) The name of the entity.

8                   (B) A brief description of the activity au-  
9                   thorized by the license.

10                   (C) A brief justification of why the Office  
11                   of Foreign Assets Control granted the license.

12           (b) SUBMISSION OF COPIES OF LICENSES ON RE-  
13           QUEST.—The Secretary of the Treasury shall expedi-  
14           tiously provide to the appropriate congressional commit-  
15           tees a copy of any license identified in a report submitted  
16           under subsection (a) if an appropriate Member of Con-  
17           gress requests a copy of that license not later than 60  
18           days after the report is submitted.

19           (c) BUSINESS CONFIDENTIAL INFORMATION.—

20                   (1) IN GENERAL.—The Secretary of the Treas-  
21           ury shall, in each report required by subsection (a)  
22           and any submission under subsection (b), identify  
23           any proprietary information submitted by any pri-  
24           vate sector representative and mark such informa-  
25           tion as “business confidential information”.

1           (2) TREATMENT AS TRADE SECRETS.—Busi-  
2           ness confidential information described in paragraph  
3           (1) shall be considered to be a matter falling within  
4           the meaning of the exception for trade secrets and  
5           commercial or financial information under sub-  
6           section (b)(4) of section 552 of title 5, United States  
7           Code, and shall be exempt from disclosure under  
8           such section without the express approval of the pri-  
9           vate party.

10           (3) FORM OF REPORT AND SUBMISSIONS.—  
11           Each report required by subsection (a) and any sub-  
12           mission under subsection (b) shall be submitted in  
13           unclassified form, but may contain a classified  
14           annex.

15           (d) SUNSET.—The section shall have no force or ef-  
16           fect after the end of the 10-year period beginning on the  
17           date of the enactment of this Act.

18           **SEC. 309. REPORT ON FOREIGN PERSONS DOING BUSINESS**  
19   **WITH THE MADURO REGIME.**

20           Not later than 180 days after the date of the enact-  
21           ment of this Act, the Secretary of State, in consultation  
22           with the heads of other relevant Federal agencies, shall  
23           submit to the appropriate congressional committees a re-  
24           port that identifies any foreign person that—

1 (1) engages in or has engaged in a significant  
2 transaction or transactions, or any other dealings  
3 with, or has provided material support to or for—

4 (A) the Government of Venezuela;

5 (B) any person the President determines  
6 to be knowingly responsible for or complicit in,  
7 or responsible for ordering, controlling, or oth-  
8 erwise directing, or to have participated in, di-  
9 rectly or indirectly—

10 (i) actions or policies that significantly  
11 undermine democratic processes or institu-  
12 tions in Venezuela;

13 (ii) significant acts of violence or con-  
14 duct that constitute serious human rights  
15 abuse, including against persons involved  
16 in antigovernment protests in Venezuela on  
17 or after February 1, 2014;

18 (iii) actions that prohibit, limit, or pe-  
19 nalize the exercise of freedom of expression  
20 or peaceful assembly in Venezuela; or

21 (iv) significant public corruption by  
22 senior officials within the Government of  
23 Venezuela; or

1 (C) any entity that has, or whose members  
2 have, engaged in any activity described in sub-  
3 paragraph (B);

4 (2) operates in the mining, financial, energy,  
5 shipping, or shipbuilding sector of the economy of  
6 Venezuela;

7 (3) operates in the ports, free trade zones, or  
8 special economic zones of Venezuela;

9 (4) is owned or controlled by a foreign person  
10 described in paragraph (1), (2), or (3); or

11 (5) has knowingly materially assisted, spon-  
12 sored, or provided significant financial, material, or  
13 technological support for; or goods or services in  
14 support of, a foreign person described in paragraph  
15 (1), (2), or (3).

16 **TITLE IV—ASSISTANCE TO A**  
17 **FREE AND INDEPENDENT**  
18 **VENEZUELA**

19 **SEC. 401. ASSISTANCE FOR THE PEOPLE OF VENEZUELA.**

20 (a) PLAN FOR PROVIDING ASSISTANCE.—

21 (1) DEVELOPMENT OF PLAN.—

22 (A) IN GENERAL.—The President shall de-  
23 velop a plan for providing assistance to Ven-  
24 ezuela under a democratically elected govern-  
25 ment.



1           (B) STRATEGY FOR DISTRIBUTION.—The  
2           plan developed under subparagraph (A) shall  
3           include a strategy for distributing assistance  
4           under the plan.

5           (2) TYPES OF ASSISTANCE.—Assistance to Ven-  
6           ezuela under a democratically elected government  
7           provided pursuant to the plan developed under para-  
8           graph (1) may include—

9           (A) such food, medicine, medical supplies  
10          and equipment, and assistance to meet emer-  
11          gency energy needs, as is necessary to meet the  
12          basic human needs of the people of Venezuela;

13          (B) assistance under—

14           (i) chapter 1 of part I of the Foreign  
15          Assistance Act of 1961 (22 U.S.C. 2151 et  
16          seq.) (relating to development assistance);  
17          and

18           (ii) chapter 4 of part II of that Act  
19          (22 U.S.C. 2346 et seq.) (relating to the  
20          economic support fund);

21          (C) assistance under the Food for Peace  
22          Act (7 U.S.C. 1691 et seq.);

23          (D) financing, guarantees, and other forms  
24          of assistance provided by the Export-Import  
25          Bank of the United States;

1 (E) assistance provided by the Trade and  
2 Development Agency; and

3 (F) Peace Corps programs.

4 (3) DISTRIBUTION.—Assistance under the plan  
5 developed under paragraph (1) shall be provided  
6 through relevant United States Federal departments  
7 and agencies and nongovernmental organizations  
8 and private and voluntary organizations, whether  
9 within or outside the United States, including hu-  
10 manitarian, educational, labor, and private sector or-  
11 ganizations.

12 (4) COMMUNICATION WITH PEOPLE OF VEN-  
13 EZUELA.—The President shall take the necessary  
14 steps to communicate to the people of Venezuela the  
15 plan for assistance developed under paragraph (1).

16 (5) REPORT TO CONGRESS.—Not later than 90  
17 days after the date of the enactment of this Act, the  
18 President shall submit to the appropriate congres-  
19 sional committees a report describing in detail the  
20 plan developed under paragraph (1).

21 (b) IMPLEMENTATION OF PLAN; REPORTS TO CON-  
22 GRESS.—

23 (1) IMPLEMENTATION OF PLAN.—Upon submit-  
24 ting to the appropriate congressional committees a  
25 determination under section 101(a) that a democrat-

1       ically elected government is in power in Venezuela,  
2       the President shall commence the delivery and dis-  
3       tribution of assistance to the democratically elected  
4       government under the plan developed under sub-  
5       section (a).

6           (2) ANNUAL REPORTS TO CONGRESS.—Not  
7       later than 60 days after the end of each fiscal year,  
8       the President shall submit to the appropriate con-  
9       gressional committees a report on the assistance  
10      provided under the plan developed under subsection  
11      (a), including—

12           (A) a description of each type of assistance  
13           and the amounts expended for such assistance  
14           during the preceding fiscal year; and

15           (B) a description of the assistance to be  
16           provided under the plan in the fiscal year in  
17           which the report is submitted.

18      (c) COORDINATING OFFICIAL.—The Secretary of  
19      State shall designate a coordinating official of the Depart-  
20      ment of State who shall be responsible for—

21           (1) implementing the strategy for distributing  
22           assistance described in subsection (a)(1)(B);

23           (2) ensuring the speedy and efficient distribu-  
24           tion of such assistance; and

1           (3) ensuring coordination among, and appro-  
2           priate oversight by, the agencies of the United  
3           States that provide assistance described in sub-  
4           section (a)(2), including resolving any disputes  
5           among such agencies.

6           (d) REPROGRAMMING.—Any changes in the assist-  
7           ance to be provided under the plan developed under sub-  
8           section (a) may not be made unless the Secretary of State  
9           notifies the appropriate congressional committees at least  
10          15 days in advance in accordance with the procedures ap-  
11          plicable to reprogramming notifications under section  
12          634A of the Foreign Assistance Act of 1961 (22 U.S.C.  
13          2394-1).

14          (e) FUNDING LIMITATION.—Assistance may be pro-  
15          vided under this section only if amounts are authorized  
16          to be appropriated, and are appropriated, to provide such  
17          assistance.

18          (f) INTERNATIONAL EFFORTS.—The President shall  
19          take the necessary steps—

20                (1) to seek to obtain the agreement of other  
21                countries and of international financial institutions  
22                and multilateral organizations to provide to a demo-  
23                cratically elected government in Venezuela assistance  
24                comparable to that provided by the United States  
25                under this section; and

1           (2) to work with such countries, institutions,  
2           and organizations to coordinate all such assistance  
3           programs.

4 **SEC. 402. REPORT ON TRADE AND INVESTMENT RELATIONS**  
5                   **BETWEEN THE UNITED STATES AND VEN-**  
6                   **EZUELA.**

7           (a) **REPORT TO CONGRESS.**—Upon submitting to the  
8           appropriate congressional committees a determination  
9           under section 101(a) that a democratically elected govern-  
10          ment is in power in Venezuela, the President shall submit  
11          to the Committee on Ways and Means of the House of  
12          Representatives, the Committee on Finance of the Senate,  
13          and the appropriate congressional committees a report  
14          that describes—

15               (1) acts, policies, and practices that constitute  
16               significant barriers to, or distortions of, United  
17               States trade in goods or services or foreign direct in-  
18               vestment with respect to Venezuela; and

19               (2) policy objectives of the United States re-  
20               garding trade relations with a democratically elected  
21               government in Venezuela, and the reasons for such  
22               objectives, including possible reciprocal extension of  
23               nondiscriminatory trade treatment (most-favored-na-  
24               tion treatment).

1 (b) CONSULTATION.—With respect to the policy ob-  
2 jectives described in subsection (a), the President shall—

3 (1) consult with the Committee on Ways and  
4 Means of the House of Representatives, the Com-  
5 mittee on Finance of the Senate, and the appro-  
6 priate congressional committees; and

7 (2) seek advice from the appropriate advisory  
8 committees established under section 135 of the  
9 Trade Act of 1974 (19 U.S.C. 2155).

## 10 **TITLE V—GENERAL PROVISIONS**

### 11 **SEC. 501. EFFECT ON LAWFUL UNITED STATES GOVERN-** 12 **MENT ACTIVITIES.**

13 Nothing in this Act prohibits any lawfully authorized  
14 investigative, protective, or intelligence activity of a law  
15 enforcement agency, or of an intelligence agency, of the  
16 United States.

### 17 **SEC. 502. EXCEPTION RELATING TO IMPORTATION OF** 18 **GOODS.**

19 (a) IN GENERAL.—Notwithstanding any other provi-  
20 sion of this Act, the authorities and requirements to im-  
21 pose sanctions under this Act shall not include the author-  
22 ity or a requirement to impose sanctions on the importa-  
23 tion of goods.

24 (b) GOOD DEFINED.—In this section, the term  
25 “good” means any article, natural or manmade substance,

- 1 material, supply or manufactured product, including in-
- 2 spection and test equipment, and excluding technical data.