



DEPARTMENT OF THE TREASURY
WASHINGTON, D.C.

OFFICE OF FOREIGN ASSETS CONTROL

Venezuela Sanctions Regulations
31 CFR part 591

GENERAL LICENSE NO. 44A

**Authorizing the Wind Down of Transactions Related to Oil or Gas Sector Operations in
Venezuela**

(a) Except as provided in paragraph (b) of this general license, all transactions prohibited by the Venezuela Sanctions Regulations, 31 CFR part 591 (the VSR), including transactions involving Petróleos de Venezuela, S.A. (PdVSA) or any entity in which PdVSA owns, directly or indirectly, a 50 percent or greater interest (collectively, “PdVSA Entities”), that are ordinarily incident and necessary to the wind down of any transaction related to oil or gas sector operations in Venezuela previously authorized by Venezuela General License 44 are authorized through 12:01 a.m. eastern daylight time May 31, 2024.

(b) This general license does not authorize:

(1) Any transactions involving any financial institution blocked pursuant to Executive Order (E.O.) 13850 other than Banco Central de Venezuela or Banco de Venezuela SA Banco Universal;

(2) The provision of goods or services to, or new investment in, an entity located in Venezuela that is owned or controlled by, or a joint venture with, an entity located in the Russian Federation;

(3) Any transactions related to new investment in oil or gas sector operations in Venezuela by a person located in the Russian Federation or any entity owned or controlled by a person located in the Russian Federation;

(4) Any transactions prohibited by subsections 1(a)(i) – (iii) or 1(b) of E.O. 13808, other than the payment of invoices for goods or services related to oil or gas sector operations in Venezuela, or delivery of oil or gas from Venezuela to creditors of the Government of Venezuela, including creditors of PdVSA Entities, for the purpose of debt repayment;

(5) Any transactions prohibited by E.O. 13827 or E.O. 13835; or

(6) The unblocking of any property blocked pursuant to the VSR.

(c) Effective April 17, 2024, General License No. 44, dated October 18, 2023, is replaced and superseded in its entirety by this General License No. 44A.

Note to General License No. 44A. Nothing in this general license relieves any person from compliance with the requirements of other Federal agencies, including the Department of Commerce's Bureau of Industry and Security.

Bradley T. Smith Digitally signed by Bradley T. Smith
Date: 2024.04.17 08:07:05 -04'00'

Bradley T. Smith
Director
Office of Foreign Assets Control

Dated: April 17, 2024