



DEPARTMENT OF THE TREASURY
WASHINGTON, D.C.

OFFICE OF FOREIGN ASSETS CONTROL

Venezuela Sanctions Regulations
31 CFR part 591

GENERAL LICENSE NO. 44

Authorizing 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 related to oil or gas sector operations in Venezuela are authorized through 12:01 a.m. eastern daylight time, April 18, 2024, including:

(1) Production, lifting, sale, and exportation of oil or gas from Venezuela, and provision of related goods and services;

(2) Payment of invoices for goods or services related to oil or gas sector operations in Venezuela;

(3) New investment in oil or gas sector operations in Venezuela; and

(4) Delivery of oil and gas from Venezuela to creditors of the Government of Venezuela, including creditors of PdVSA Entities, for the purpose of debt repayment.

(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;

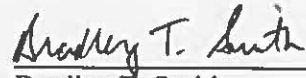
(3) Any transactions related to new investment in oil or gas sector operations in Venezuela by a person located in the Russian Federation or any entity owned or controlled by a person located in the Russian Federation;

(4) Any transactions prohibited by subsections 1(a)(i) – (iii) or 1(b) of E.O. 13808, other than the transactions described in paragraphs (a)(2) and (a)(4) of this general license;

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

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

Note to General License No. 44. 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

Director

Office of Foreign Assets Control

Dated: October 18, 2023