

# **VERDAD ACT**

## **Venezuela Emergency Relief, Democracy Assistance, and Development Act of 2019**

Cosponsors: Senators Menendez (D-NJ), Rubio (R-FL), Durbin (D-IL), Cruz (R-TX), Cardin (D-MD), Cornyn (R-TX), Kaine (D-VA), Young (R-IN), Shaheen (D-NH), Graham (R-SC), Bennet (D-CO), Barrasso (R-WY), Coons (D-DE), Cassidy (R-LA), Hawley (R-MO).

### **Title I – Support for the Interim President of Venezuela and Recognition of the Venezuelan National Assembly**

Section 101 Sense of Congress in support of the Interim President of Venezuela. *Supports the more than 50 countries that have recognized Venezuela’s Interim President.*

Section 102 Recognition of Venezuela’s democratically-elected National Assembly. *Recognizes National Assembly as Venezuela’s remaining democratic institution.*

Section 103 Advancing a negotiated solution to Venezuela’s crisis. *Establishes U.S. policy to pursue a peaceful, diplomatic solution to the Venezuelan crisis, despite the Maduro government’s unwillingness to commit to a credible negotiation process.*

### **Title II – Humanitarian Relief for Venezuela**

Section 201 Humanitarian relief for the Venezuelan people. *Authorizes \$200 million in assistance for addressing Venezuela’s internal humanitarian crisis.*

Section 202 Humanitarian assistance to Venezuelans in neighboring countries. *Authorizes \$200 million in assistance to address challenges posed by growing outward migration from Venezuela.*

Section 203 Requirement for strategy to coordinate international humanitarian assistance. *Requires the State Department to hold a donors conference to coordinate international funding to address Venezuela’s humanitarian crisis.*

Section 204 Support for efforts at the United Nations on the humanitarian crisis in Venezuela. *Requires the U.S. Permanent Representative to the United Nations to expand efforts in the UN Security Council and UN agencies to address Venezuela’s crisis.*

Section 205 Sanctions exception for humanitarian assistance. *Codifies an exception in U.S. sanctions for humanitarian aid, food, and medicines.*

### **Title III – Addressing Regime Cohesion**

Section 301 Classified report on declining cohesion inside the Venezuelan military and the Maduro regime. *Require intelligence reporting on dynamics inside the Venezuelan security forces and the Maduro regime.*

Section 302 Additional restrictions on visas. *Prohibits and rescinds visas for the family members of sanctioned individuals and waives the visa restrictions on family members if the sanctioned individual recognizes Venezuela’s Interim President.*

Section 303 Waiver for sanctioned officials that recognize the Interim President of Venezuela. *Removes sanctions on sanctioned individuals not involved in human rights abuses if they recognize Venezuela’s Interim President.*

#### **Title IV – Restoring Democracy and Addressing the Political Crisis in Venezuela**

Section 401 Special Envoy for Venezuela and Task Force on Venezuela. *Codifies a special envoy for Venezuela; establishes an interagency task force reporting to the envoy.*

Section 402 Support for the Lima Group. *Congressional support for the Lima Group*

Section 403 Accountability for crimes against humanity. *Congressional support for efforts to hold Venezuelan officials accountable for crimes against humanity.*

Section 404 Upholding the Organization of American States Inter-American Democratic Charter. *Congressional support for efforts by the OAS Secretary General to forge a hemispheric response to the Venezuelan crisis, including invoking the Inter-American Democratic Charter.*

Section 405 Support for international election observation and democratic civil society in Venezuela. *Authorizes \$14.5 million for supporting democratic civil society, \$500,000 for international observation of future democratic elections.*

#### **Title V – Advancing the Reconstruction of Venezuela**

Section 501 Engaging international financial institutions to advance the reconstruction of Venezuela’s economy and energy infrastructure. *Requires the President to work with the IMF and Multilateral Development Banks to advance planning for the economic reconstruction of Venezuela, contingent on restoring democracy.*

Section 502 Recovering assets stolen from the Venezuelan people. *Requires the State Department to work with the Departments of Treasury and Justice to establish a strategy to identify, block, and recover assets taken from the people and institutions of Venezuela through theft, money laundering or other illicit means.*

#### **Title VI – Restoring the Rule of Law in Venezuela**

Section 601 Coordinating targeted sanctions with partners in the Western Hemisphere and European Union. *Requires the State Department to coordinate international sanctions and build the capacity of Latin American and Caribbean governments to carry out targeted sanctions; authorizes \$3 million for related efforts.*

- Section 602 Classified briefing on Venezuelan officials in corruption and illicit narcotics trafficking. *Require intelligence reporting on Venezuelan officials' involvement in illicit activities, including drug trafficking.*
- Section 603 Sanctions on persons responsible for public corruption and undermining democratic governance. *Codifies two lines of targeted sanctions established under Executive Order 13692.*
- Section 604 Public information about sanctioned officials. *Requires the Treasury Department to publish information about the value of assets blocked under targeted sanctions.*
- Section 605 Financial sanctions on Maduro regime debt. *Codifies Executive Order 13808.*
- Section 606 Additional financial sanctions on Maduro debt. *Codifies Executive Order 13835.*
- Section 607 Expanding Kingpin sanctions on narcotics trafficking and money laundering. *Requires increased application of Kingpin sanctions designations*
- Section 608 Sanctions on the Maduro regime's trade in gold. *Codifies Executive Order 13850.*
- Section 609 Concerns over PDVSA transactions with Rosneft. *Requires the President to take all necessary steps to prevent Rosneft from gaining control of U.S. energy infrastructure.*
- Section 610 Classified briefing on activities of certain foreign governments and actors in Venezuela. *Requires intelligence reporting on the activities of foreign governments and non-governmental actors in Venezuela.*

#### **Title V – Cryptocurrency Sanctions and Ensuring the Effectiveness of U.S. Sanctions**

- Section 701 Sanctions on Venezuela's cryptocurrency and the provision of related technologies. *Codifies Executive Order 13827.*
- Section 702 Report on the impact of cryptocurrencies on U.S. sanctions regimes. *Requires the Treasury Department to prepare an assessment on the global impact of digital currencies on U.S. sanctions.*

#### **Title VI – Miscellaneous Provisions**

- Section 801 Congressional briefings. *Requires briefings on provisions in the bill.*
- Section 802 Extension and termination of sanctions against Venezuela. *Sets the termination of this Act and extends the termination of the Venezuela Defense of Human Rights and Civil Society Act for December 31, 2025.*