

119TH CONGRESS
2D SESSION

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To prohibit the United States Government from funding Venezuela's oil and petroleum infrastructure, and for other purposes.

IN THE SENATE OF THE UNITED STATES

Mr. MERKLEY (for himself, Mr. Kaine, Mr. SANDERS, Mr. WYDEN, Mr. VAN HOLLEN, Ms. ALSO BROOKS, and Mr. WELCH) introduced the following bill; which was read twice and referred to the Committee on

A BILL

To prohibit the United States Government from funding Venezuela's oil and petroleum infrastructure, 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 “Protecting Taxpayers
5 from Risky Investments in Venezuela Act”.

6 SEC. 2. DEFINED TERM.

7 In this Act, the term “appropriate congressional com-
8 mittees” means—

12 SEC. 3. PROHIBITION ON THE USE OF FEDERAL FUNDS TO
13 SUPPORT VENEZUELA'S OIL AND PETRO-
14 LEUM INFRASTRUCTURE.

15 (a) PROHIBITION.—Except as provided in subsection
16 (b), none of the funds appropriated or otherwise made
17 available for any department or agency of the United
18 States Government or for any account owned, controlled,
19 or accessible by the United States, or a person acting on
20 behalf of the United States, may be used to finance, sub-
21 sidize, insure, guarantee, contract for, or otherwise sup-
22 port the development, maintenance, or expansion of oil in-
23 frastructure or the petroleum sector in Venezuela, includ-
24 ing—

1 (1) the construction, installation, manufacture,
2 development, modernization, repair, or permanent
3 improvement of any oil or gas infrastructure in Ven-
4 ezuela;

7 (3) insurance costs, loan guarantees, tax incen-
8 tives, and royalty relief; and

9 (4) any payments made to individuals or do-
10 mestic, international, or multinational corporations

17 (b) EXCEPTION.—The prohibition under subsection
18 (a) shall not apply to any expenditure explicitly authorized
19 by an Act of Congress after the date of the enactment
20 of this Act.

21 SEC. 4. ANNUAL REPORT.

22 Not later than 180 days after the date of the enact-
23 ment of this Act, and annually thereafter, the Secretary
24 of State shall submit a report to the appropriate congres-
25 sional committees that—

