



## Office of Foreign Assets Control

### 31 CFR Part 591

#### Publication of Venezuela Sanctions Regulations Web General License 5N

**AGENCY:** Office of Foreign Assets Control, Treasury.

**ACTION:** Publication of web general license.

**SUMMARY:** The Department of the Treasury's Office of Foreign Assets Control (OFAC) is publishing one general license (GL) issued pursuant to the Venezuela Sanctions Regulations: GL 5N, which was previously made available on OFAC's website.

**DATES:** GL 5N was issued on January 16, 2024. See **SUPPLEMENTARY INFORMATION** for additional relevant dates.

**FOR FURTHER INFORMATION CONTACT:** OFAC: Assistant Director for Licensing, 202-622-2480; Assistant Director for Regulatory Affairs, 202-622-4855; or Assistant Director for Compliance, 202-622-2490.

#### **SUPPLEMENTARY INFORMATION:**

##### **Electronic Availability**

This document and additional information concerning OFAC are available on OFAC's website: <https://ofac.treasury.gov>.

##### **Background**

On January 16, 2024, OFAC issued GL 5N to authorize certain transactions otherwise prohibited by the Venezuela Sanctions Regulations (VSR), 31 CFR part 591. The GL was made available on OFAC's website (<https://ofac.treasury.gov>) when it was issued. GL 5N supersedes GL 5M, which was issued on October 18, 2023. The text of GL 5N is provided below.

**OFFICE OF FOREIGN ASSETS CONTROL**

**Venezuela Sanctions Regulations  
31 CFR part 591**

**GENERAL LICENSE NO. 5N**

**Authorizing Certain Transactions Related to the Petróleos de Venezuela, S.A. 2020  
8.5 Percent Bond on or After April 16, 2024**

(a) Except as provided in paragraph (b) of this general license, on or after April 16, 2024, all transactions related to, the provision of financing for, and other dealings in the Petróleos de Venezuela, S.A. 2020 8.5 Percent Bond that would be prohibited by subsection l(a)(iii) of Executive Order (E.O.) 13835 of May 21, 2018, as amended by E.O. 13857 of January 25, 2019, and incorporated into the Venezuela Sanctions Regulations, 31 CFR part 591 (the VSR), are authorized.

(b) This general license does not authorize any transactions or activities otherwise prohibited by the VSR, or any other part of 31 CFR chapter V.

(c) Effective January 16, 2024, General License No. 5M, dated October 18, 2023, is replaced and superseded in its entirety by this General License No. 5N.

Bradley T. Smith  
Director  
Office of Foreign Assets Control

Dated: January 16, 2024

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**Bradley T. Smith,**  
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