



## DEPARTMENT OF THE TREASURY

### Office of Foreign Assets Control

#### 31 CFR Part 591

### Publication of Venezuela Sanctions Regulations Web General Licenses 46, 46A, and 46B

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

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

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**SUMMARY:** The Department of the Treasury's Office of Foreign Assets Control (OFAC) is publishing three general licenses (GLs) issued pursuant to the Venezuela Sanctions Regulations: GLs 46, 46A, and 46B, each of which was previously made available on OFAC's website.

**DATES:** GL 46 was issued on January 29, 2026. See SUPPLEMENTARY INFORMATION for additional relevant dates.

**FOR FURTHER INFORMATION CONTACT:** OFAC: Assistant Director for Regulatory Affairs, 202-622-4855; or <https://ofac.treasury.gov/contact-ofac>.

#### **SUPPLEMENTARY INFORMATION:**

##### **Electronic Availability**

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

##### **Background**

On January 29, 2026, OFAC issued GL 46 to authorize certain transactions otherwise prohibited by the Venezuela Sanctions Regulations (VSR), 31 CFR part 591. On February 10, 2026, OFAC issued GL 46A, which replaced and superseded GL 46.

On March 13, 2026, OFAC issued GL 46B, which replaced and superseded GL 46A. These GLs were made available on OFAC's website (<https://ofac.treasury.gov>) when they were issued. The text of these GLs is provided below.

## **OFFICE OF FOREIGN ASSETS CONTROL**

### **Venezuela Sanctions Regulations 31 CFR part 591**

#### **GENERAL LICENSE NO. 46**

##### **Authorizing Certain Activities Involving Venezuelan-Origin Oil**

(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 those involving the Government of Venezuela, 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 lifting, exportation, reexportation, sale, resale, supply, storage, marketing, purchase, delivery, or transportation of Venezuelan-origin oil, including the refining of such oil, by an established U.S. entity are authorized, provided that:

(1) Any contract for such transactions with the Government of Venezuela, PdVSA, or PdVSA Entities specify that the laws of the United States or any jurisdiction within the United States govern the contract and that any dispute resolution under the contract occur in the United States; and

(2) Any monetary payment to a blocked person is made into the Foreign Government Deposit Funds, as specified in Executive Order 14373 of January 9, 2026, or any other account as instructed by the U.S. Department of the Treasury.

**Note 1 to Paragraph (a).** For purposes of this general license, the term "established U.S. entity" means any entity organized under the laws of the United States or any jurisdiction within the United States on or before January 29, 2025.

**Note 2 to Paragraph (a).** Transactions authorized by paragraph (a) include arranging shipping and logistics services, including chartering vessels, obtaining marine insurance and protection and indemnity (P&I) coverage, and arranging port and terminal services, including with port authorities or terminal operators that are part of the Government of Venezuela. Paragraph (a) also authorizes commercially reasonable payments in the form of swaps of crude oil, diluents, or refined petroleum products.

(b) This general license does not authorize:

(1) Payment terms that are not commercially reasonable, involve debt swaps or payments in gold, or are denominated in digital currency, digital coin, or digital tokens issued by, for, or on behalf of the Government of Venezuela, including the petro;

(2) Any transaction involving a person located in or organized under the laws of the Russian Federation, the Islamic Republic of Iran, the Democratic People's Republic of Korea, the Republic of Cuba, or any entity that is owned or controlled, directly or indirectly, by or in a joint venture with such persons;

(3) Any transaction involving an entity located in or organized under the laws of Venezuela or the United States that is owned or controlled, directly or indirectly, by or in a joint venture with a person located in or organized under the laws of the People's Republic of China;

(4) The unblocking of any property blocked pursuant to the VSR; or

(5) Any transaction involving a blocked vessel.

(c) Any person that exports, reexports, sells, resells, or supplies Venezuelan-origin oil to countries other than the United States pursuant to this general license must provide a detailed report to [Sanctions\\_inbox@state.gov](mailto:Sanctions_inbox@state.gov) and [VZReporting@doe.gov](mailto:VZReporting@doe.gov) that identifies, for each of these transactions:

(1) The parties involved;

(2) The quantities, values, and countries of ultimate destination;

(3) The dates the transactions occurred; and

(4) Any taxes, fees, or other payments provided to the Government of Venezuela.

(d) Reports described in paragraph (c) are due ten days after the execution of the first of such transactions and every 90 days thereafter while such transactions are ongoing.

**Note to General License No. 46.** 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: January 29, 2026

## **OFFICE OF FOREIGN ASSETS CONTROL**

### **Venezuela Sanctions Regulations 31 CFR part 591**

#### **GENERAL LICENSE NO. 46A**

##### **Authorizing Certain Activities Involving Venezuelan-Origin Oil**

(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 those involving the Government of Venezuela, 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 lifting, exportation, reexportation, sale, resale, supply, storage, marketing, purchase, delivery, or transportation of Venezuelan-origin oil, including the refining of such oil, by an established U.S. entity are authorized, provided that:

(1) Any contract for such transactions with the Government of Venezuela, PdVSA, or PdVSA Entities specify that the laws of the United States or any jurisdiction

within the United States govern the contract and that any dispute resolution under the contract occur in the United States; and

(2) Any monetary payment to a blocked person, excluding payments for local taxes, permits, or fees, is made into the Foreign Government Deposit Funds, as specified in Executive Order 14373 of January 9, 2026, or any other account as instructed by the U.S. Department of the Treasury.

**Note 1 to Paragraph (a).** For purposes of this general license, the term “established U.S. entity” means any entity organized under the laws of the United States or any jurisdiction within the United States on or before January 29, 2025.

**Note 2 to Paragraph (a).** Transactions authorized by paragraph (a) include arranging shipping and logistics services, including chartering vessels, obtaining marine insurance and protection and indemnity (P&I) coverage, and arranging port and terminal services, including with port authorities or terminal operators that are part of the Government of Venezuela. Paragraph (a) also authorizes commercially reasonable payments in the form of swaps of crude oil, diluents, or refined petroleum products.

(b) This general license does not authorize:

(1) Payment terms that are not commercially reasonable, involve debt swaps or payments in gold, or are denominated in digital currency, digital coin, or digital tokens issued by, for, or on behalf of the Government of Venezuela, including the petro;

(2) Any transaction involving a person located in or organized under the laws of the Russian Federation, the Islamic Republic of Iran, the Democratic People’s Republic of Korea, the Republic of Cuba, or any entity that is owned or controlled, directly or indirectly, by or in a joint venture with such persons;

(3) Any transaction involving an entity located in or organized under the laws of Venezuela or the United States that is owned or controlled, directly or indirectly, by or in

a joint venture with a person located in or organized under the laws of the People's Republic of China;

(4) The unblocking of any property blocked pursuant to the VSR; or

(5) Any transaction involving a blocked vessel.

(c) Any person that exports, reexports, sells, resells, or supplies Venezuelan-origin oil to countries other than the United States pursuant to this general license must provide a detailed report to [Sanctions\\_inbox@state.gov](mailto:Sanctions_inbox@state.gov) and [VZReporting@doe.gov](mailto:VZReporting@doe.gov) that identifies, for each of these transactions:

(1) The parties involved;

(2) The quantities, values, and countries of ultimate destination;

(3) The dates the transactions occurred; and

(4) Any taxes, fees, or other payments provided to the Government of Venezuela.

(d) Reports described in paragraph (c) are due ten days after the execution of the first of such transactions and every 90 days thereafter while such transactions are ongoing.

(e) Effective February 10, 2026, General License No. 46, dated January 29, 2026, is replaced and superseded in its entirety by this General License No. 46A.

**Note to General License No. 46A.** 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: February 10, 2026

**OFFICE OF FOREIGN ASSETS CONTROL**

**Venezuela Sanctions Regulations  
31 CFR part 591**

## **GENERAL LICENSE NO. 46B**

### **Authorizing Certain Activities Involving Venezuelan-Origin Oil or Petrochemical Products**

(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 those involving the Government of Venezuela, 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 lifting, exportation, reexportation, sale, resale, supply, storage, marketing, purchase, delivery, or transportation of Venezuelan-origin oil, including the refining of such oil, or of Venezuelan-origin petrochemical products for importation into the United States, by an established U.S. entity are authorized, provided that:

(1) Any contract for such transactions with the Government of Venezuela, PdVSA, or PdVSA Entities specify that the laws of the United States or any jurisdiction within the United States govern the contract and that any dispute resolution under the contract occur in the United States; and

(2) Any monetary payment to a blocked person, excluding payments for local taxes, permits, or fees, is made into the Foreign Government Deposit Funds, as specified in Executive Order 14373 of January 9, 2026, or any other account as instructed by the U.S. Department of the Treasury.

**Note 1 to Paragraph (a).** For purposes of this general license, the term “established U.S. entity” means any entity organized under the laws of the United States or any jurisdiction within the United States on or before January 29, 2025.

**Note 2 to Paragraph (a).** Transactions authorized by paragraph (a) include arranging shipping and logistics services, including chartering vessels, obtaining marine insurance and protection and indemnity (P&I) coverage, and arranging port and terminal

services, including with port authorities or terminal operators that are part of the Government of Venezuela. Paragraph (a) also authorizes commercially reasonable payments in the form of swaps of crude oil, diluents, or refined petroleum products.

**Note 3 to Paragraph (a).** For purposes of this general license, the term “petrochemical products” includes fertilizer products and fertilizer precursor chemicals, including the chemicals listed in the Annex of this general license.

(b) This general license does not authorize:

(1) Payment terms that are not commercially reasonable, involve debt swaps or payments in gold, or are denominated in digital currency, digital coin, or digital tokens issued by, for, or on behalf of the Government of Venezuela, including the petro;

(2) Any transaction involving a person located in or organized under the laws of the Russian Federation, the Islamic Republic of Iran, the Democratic People’s Republic of Korea, the Republic of Cuba, or any entity that is owned or controlled, directly or indirectly, by or in a joint venture with such persons;

(3) Any transaction involving an entity located in or organized under the laws of Venezuela or the United States that is owned or controlled, directly or indirectly, by or in a joint venture with a person located in or organized under the laws of the People’s Republic of China;

(4) The unblocking of any property blocked pursuant to the VSR; or

(5) Any transaction involving a blocked vessel.

(c) Any person that exports, reexports, sells, resells, or supplies Venezuelan-origin oil to countries other than the United States pursuant to this general license must provide a detailed report to [Sanctions\\_inbox@state.gov](mailto:Sanctions_inbox@state.gov) and [VZReporting@doe.gov](mailto:VZReporting@doe.gov) that identifies, for each of these transactions:

(1) The parties involved;

(2) The quantities, values, and countries of ultimate destination;

(3) The dates the transactions occurred; and

(4) Any taxes, fees, or other payments provided to the Government of Venezuela.

(d) Reports described in paragraph (c) are due ten days after the execution of the first of such transactions and every 90 days thereafter while such transactions are ongoing.

(e) Effective March 13, 2026, General License No. 46A, dated February 10, 2026, is replaced and superseded in its entirety by this General License No. 46B.

**Note to General License No. 46B.** 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: March 13, 2026

**Annex to General License 46B**

Chemicals that fall within the scope of the term "petrochemical products" include the following:

<b>Chemical name</b>	<b>HS code</b>
Sulfur	2503000010
Sulfur	2503000090
Phosphate Rock	2510100000
Phosphate Rock	2510200000
Sulfuric Acid	2807000000
Phosphoric Acid, fertilizer-grade, containing less than 65 percent available	2809200010
Phosphoric Acid, other	2809200020
Anhydrous Ammonia	2814100000
Aqua Ammonia	2814200000

Potassium Nitrate	2834210000
Calcium Nitrate	2834291000
Potassium Phosphate	2835240000
Dicalcium Phosphates	2835250000
Other Phosphates of Calcium	2835260000
Urea (Solid)	3102100000
Urea (Solid)	3102100010
Diesel Exhaust Fluid	3102100030
Other Urea	3102100050
Ammonium Sulfate	3102210000
Other Nitrogen Fert	3102290000
Ammonium Nitrate	3102300000
Ammonia Nitrate	3102400000
Sodium Nitrate	3102500000
Other Nitrogen Fert	3102600000
Mixtures of urea and ammonium nitrate in aqueous or ammoniacal solution	3102800000
Other Nitrogen Fert	3102900100
Concentrated Super	3103110000
Normal Super	3103190000
Other Phosphate Fert	3103900100
Potassium Muriate	3104200000
Potassium Muriate <= 62% Oxide	3104200010
Potassium Muriate >62% Oxide	3104200050
Potassium Sulfate	3104300000
Other Potassium Fert	3104900100
Chemical Mixtures	3105100000
Chemical Mixtures	3105200000
Diammonium Phosphate	3105300000

Monoammonium Phosphate & Other	3105400000
Monoammonium Phosphate & Other	3105400010
Monoammonium Phosphate & Other	3105400050
Chemical Mixtures	3105510000
Chemical Mixtures	3105590000
Chemical Mixtures	3105600000
Potassium Sodium Nitrate	3105900010
Other Mixtures	3105900050

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**Bradley T. Smith,**

*Director, Office of Foreign Assets Control.*

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