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DEPARTMENT OF THE TREASURY

Office of Foreign Assets Control

31 CFR Part 591

Publication of Venezuela Sanctions Regulations Web General Licenses 5U and 5V.

AGENCY: Office of Foreign Assets Control, Treasury.

ACTION: Publication of web general licenses.

SUMMARY: The Department of the Treasury's Office of Foreign Assets Control (OFAC) is publishing two general licenses (GLs) issued pursuant to the Venezuela Sanctions Regulations: GLs 5U and 5V, each of which was previously made available on OFAC's website.

DATES: GL 5U was issued on February 2, 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 February 2, 2026, OFAC issued GL 5U to authorize certain transactions otherwise prohibited by the Venezuela Sanctions Regulations (VSR), 31 CFR part 591. GL 5U replaced and superseded GL 5T. On March 19, 2026, OFAC issued GL 5V, also to authorize certain transactions otherwise prohibited by the VSR. GL 5V replaced and superseded GL 5U. 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. 5U

Authorizing Certain Transactions Related to the Petróleos de Venezuela, S.A. 2020 8.5 Percent Bond on or After March 20, 2026

(a) Except as provided in paragraph (b) of this general license, on or after March 20, 2026, 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(c) Effective February 2, 2026, General License No. 5T, dated December 19, 2025, is replaced and superseded in its entirety by this General License No. 5U.

Bradley T. Smith
Director
Office of Foreign Assets Control

Dated: February 2, 2026

OFFICE OF FOREIGN ASSETS CONTROL

Venezuela Sanctions Regulations
31 CFR Part 591

GENERAL LICENSE NO. 5V

Authorizing Certain Transactions Related to the Petróleos de Venezuela, S.A. 2020 8.5 Percent Bond on or After May 5, 2026

(a) Except as provided in paragraph (b) of this general license, on or after May 5, 2026, 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 March 19, 2026, General License No. 5U, dated February 2, 2026, is replaced and superseded in its entirety by this General License No. 5V.

Bradley T. Smith
Director
Office of Foreign Assets Control

Dated: March 19, 2026

Bradley T. Smith,
Director, Office of Foreign Assets Control.
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