

# Remarks by Treasury Secretary Steven T. Mnuchin on Sanctions

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## *As Delivered at The White House Press Briefing*

Today, the United States is broadening its efforts to address the ongoing assault on Venezuela's democratic institutions by the Maduro regime. Treasury's Office of Foreign Assets Control (OFAC) has sanctioned the President of Venezuela, Nicolas Maduro Moros. As a result of today's sanctions, all assets of Maduro subject to U.S. jurisdiction are frozen, and U.S. persons are prohibited from dealing with him.

As President Trump said earlier this month, the strong and courageous actions by the Venezuelan people to stand for democracy, freedom, and the rule of law have been continually ignored by Nicolas Maduro who dreams of becoming a dictator. Yesterday's illegitimate elections confirm that Maduro is a dictator who disregards the will of the Venezuelan people.

This National Constituent Assembly aspires illegitimately to usurp the constitutional role of the democratically elected National Assembly, rewrite the constitution, and impose an authoritarian regime on the people. As such, it represents a rupture in Venezuela's constitutional and democratic order. By sanctioning Maduro, the United States makes clear our opposition to the policies of his regime and our support for the people of Venezuela who strive to return their country to a full and prosperous democracy.

As the country's head of state, Maduro is directly responsible for Venezuela's descent and for the destruction of democracy. Adding Maduro to OFAC's list of Specially Designated Nationals reflects our commitment to not stand by idly as Venezuela continues to crumble under the regime's abuses.

We hope that these sanctions will make all Maduro regime officials reconsider how their actions have affected their country. These sanctions highlight the high costs and personal repercussions that enablers of this regime could face if they continue their reckless and undemocratic activities. Anyone who participates in this illegitimate ANC could be exposed to future U.S. sanctions for their role in undermining democratic processes and institutions in Venezuela.

