

Treasury Identifies the Venezuelan Defense and Security Sector as Subject to Sanctions and Further Targets Venezuelan Oil Moving to Cuba

May 10, 2019

Washington – Today, Secretary of the Treasury Steven T. Mnuchin, in consultation with Secretary of State Michael Pompeo, and pursuant to Executive Order (E.O.) 13850, as amended, determined that persons operating in the defense and security sector of the Venezuelan economy may be subject to sanctions. In addition, the Department of the Treasury’s Office of Foreign Assets Control (OFAC) designated two companies that operate in the oil sector of the Venezuelan economy, pursuant to E.O. 13850, as amended. OFAC has also identified two vessels, which transported oil from Venezuela to Cuba, as blocked property owned by the two companies.

“Treasury’s action today puts Venezuela’s military and intelligence services, as well as those who support them, on notice that their continued backing of the illegitimate Maduro regime will be met with serious consequences,” said Treasury Secretary Steven T. Mnuchin. “The U.S. will take further action if Cuba continues to receive Venezuelan oil in exchange for military support. As we have repeatedly said, the path to sanctions relief for those who have been sanctioned is to take concrete and meaningful actions to restore democratic order.”

Today’s designations, which are a direct response to SEBIN’s illegal arrest of National Assembly members, is intended to target those actors who have had a hand in the repressive Maduro defense and intelligence sector. This includes Venezuela’s oil sector, which continues to be critical to the survival of the illegitimate regime of former President Maduro:

- Monsoon Navigation Corporation is based in Majuro, Marshall Islands, and is the registered owner of the vessel, Ocean Elegance.
 - Ocean Elegance is a crude oil tanker (IMO: 9038749) that delivered crude oil from Venezuela to Cuba from late 2018 through March 2019.
- Serenity Maritime Limited is based in Monrovia, Liberia, and is the registered owner of the vessel, Leon Dias.

- Leon Dias is a chemical and oil tanker (IMO: 9396385) that delivered crude oil from Venezuela to Cuba from late 2018 through March 2019.

For information about the methods that Venezuelan senior political figures, their associates, and front persons use to move and hide corrupt proceeds, including how they try to exploit the U.S. financial system and real estate market, please refer to Treasury's Financial Crimes Enforcement Network (FinCEN) advisories [FIN-2019-A002](#) , "Updated Advisory on Widespread Public Corruption in Venezuela," [FIN-2017-A006](#) , "Advisory to Financial Institutions and Real Estate Firms and Professionals" and [FIN-2018-A003](#) , "Advisory on Human Rights Abuses Enabled by Corrupt Senior Foreign Political Figures and their Financial Facilitators."

As a result of today's action, all property and interests in property of these entities, and of any entities that are owned, directly or indirectly, 50 percent or more by the designated entities, that are in the United States or in the possession or control of U.S. persons are blocked and must be reported to OFAC. OFAC's regulations generally prohibit all dealings by U.S. persons or within (or transiting) the United States that involve any property or interests in property of blocked or designated persons.

U.S. sanctions need not be permanent; sanctions are intended to bring about a positive change of behavior. For example, on May 7, 2019, OFAC removed sanctions imposed on former high-ranking Venezuelan intelligence official Manuel Ricardo Christopher Figuera after his public break with Maduro. The United States continues to make clear that the removal of sanctions is available for persons designated under E.O. 13692 or E.O. 13850, both as amended, who take concrete and meaningful actions to restore democratic order, refuse to take part in human rights abuses, speak out against abuses committed by the illegitimate Maduro regime, or combat corruption in Venezuela.

For identifying information please click [here](#).

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