

Treasury Targets Individuals Supporting Illegitimate Maduro Regime's Corruption

July 23, 2020

Washington – Today, the U.S. Department of the Treasury's Office of Foreign Assets Control (OFAC) designated brothers Santiago Jose Moron Hernandez (Santiago) and Ricardo Jose Moron Hernandez (Ricardo) for, respectively, providing support for Nicolas Ernesto Maduro Guerra (Maduro Guerra) and the corrupt activities of members of the illegitimate regime of his father, Nicolas Maduro Moros (Nicolas Maduro).

“While the Venezuelan people suffer, the illegitimate Maduro regime has focused its efforts on retaining its grip on power,” said Secretary Steven T. Mnuchin. “The United States is committed to targeting individuals who facilitate and enable this corrupt regime as they continue to ignore the welfare of the Venezuelan people.”

Santiago and Ricardo are being designated pursuant to Executive Order (E.O.) 13692, as amended.

Members of the Moron Hernandez family are trusted partners of Nicolas Maduro and his son, Maduro Guerra, who OFAC designated on July 31, 2017 and June 28, 2019 pursuant to E.O. 13692. Santiago and Ricardo distribute assets for Nicolas Maduro and his family throughout the world. Maduro Guerra hired Santiago and Ricardo to conduct business on his behalf. The two brothers used different companies to conduct transactions. In addition, Santiago is Maduro Guerra's principal assistant and regularly accompanies him while Ricardo handles operational activities.

Separately, Maduro Guerra, Santiago, Ricardo, and their closest allies are central figures in Venezuela's gold industry. Maduro Guerra is accused of conducting illicit transactions, including the sale of gold mined in Venezuela and dispatched from the Central Bank of Venezuela, which was designated by OFAC on April 17, 2019 pursuant to E.O. 13850, as amended. Santiago and Ricardo oversee the financial mechanism of the illicit gold scheme.

Santiago is being designated for having materially assisted, sponsored, or provided financial, material, or technological support for, or goods or services to or in support of, Maduro Guerra.

Ricardo is being designated for having materially assisted, sponsored, or provided financial, material, or technological support for, or goods or services to or in support of, public corruption by senior officials within the Government of Venezuela.

As a result of today's action, all property and interests in property of these individuals that are in the United States or in the possession or control of U.S. persons are blocked and must be reported to OFAC. In addition, any entities that are owned, directly or indirectly, 50 percent or more by the designated individuals, are also blocked. 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. The United States has made clear that the removal of sanctions may be available for individuals and entities designated pursuant to E.O. 13692, 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.

[Identifying information on the individuals designated today.](#)

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