hold the assets identified pursuant to subsection (a)(2) that could be returned to a future democratic government in Venezuela; and

(B) include such recommendations as the President and the Secretary of State consider appropriate for legislative or administrative action in the United States that would be needed to establish and manage the fund described in subparagraph (A).

(Pub. L. 116-94, div. J, title I, §151, Dec. 20, 2019, 133 Stat. 3039.)

SUBCHAPTER VI—RESTORING THE RULE OF LAW IN VENEZUELA

§ 9751. Developing and implementing a coordinated sanctions strategy with partners in the Western Hemisphere and the European Union

(a) Strengthening sanctions capacity in Latin America and the Caribbean

The Secretary of State, in consultation with the Secretary of the Treasury, shall offer to provide technical assistance to partner governments in Latin America and the Caribbean to assist such governments in establishing the legislative and regulatory frameworks needed to impose targeted sanctions on officials of the Maduro regime who—

- (1) are responsible for human rights abuses;
- (2) have engaged in public corruption; or
- (3) are undermining democratic institutions and processes in Venezuela.

(b) Coordinating international sanctions

The Secretary of State, in consultation with the Secretary of the Treasury, shall engage in diplomatic efforts with partner governments, including the Government of Canada, governments in the European Union, and governments in Latin America and the Caribbean, to impose targeted sanctions on the Maduro regime officials described in subsection (a).

(c) Strategy requirement

Not later than 90 days after December 20, 2019, the Secretary of State, in consultation with the Secretary of the Treasury, shall submit a strategy for carrying out the activities described in subsection (a) to—

- (1) the Committee on Foreign Relations of the Senate;
- (2) the Committee on Appropriations of the Senate;
- (3) the Committee on Banking, Housing, and Urban Affairs of the Senate;
- (4) the Committee on Foreign Affairs of the House of Representatives;
- (5) the Committee on Appropriations of the House of Representatives; and
- (6) the Committee on Financial Services of the House of Representatives.

(d) Authorization of appropriations

(1) In general

There is authorized to be appropriated to the Secretary of State for fiscal year 2020, \$3,000,000 to carry out the activities set forth in subsection (a).

(2) Notification requirements

Amounts appropriated pursuant to paragraph (1) are subject to the notification re-

quirements applicable to expenditures from the Economic Support Fund under section 2346(c) of this title and the International Narcotics and Law Enforcement Fund under section 2291h of this title to the extent that such funds are expended.

(Pub. L. 116-94, div. J, title I, §161, Dec. 20, 2019, 133 Stat. 3040.)

§ 9752. Concerns over PDVSA transactions with Rosneft

(a) Findings

Congress makes the following findings:

- (1) In late 2016, Venezuelan state-owned oil company Petróleos de Venezuela, S.A. (referred to in this section as "PDVSA"), through a no compete transaction, secured a loan from Russian government-controlled oil company Rosneft, using 49.9 percent of PDVSA's American subsidiary, CITGO Petroleum Corporation, including its assets in the United States, as collateral. As a result of this transaction, 100 percent of CITGO is held as collateral by PDVSA's creditors.
- (2) CITGO, a wholly owned subsidiary of PDVSA, is engaged in interstate commerce and owns and controls critical energy infrastructure in 19 States of the United States, including an extensive network of pipelines, 48 terminals, and 3 refineries, with a combined oil refining capacity of 749,000 barrels per day. CITGO's refinery in Lake Charles, Louisiana, is the sixth largest refinery in the United States.
- (3) The Department of the Treasury imposed sanctions on Rosneft, which is controlled by the Government of the Russian Federation, and its Executive Chairman, Igor Sechin, following Russia's military invasion of Ukraine and its illegal annexation of Crimea in 2014.
- (4) The Department of Homeland Security has designated the energy sector as critical to United States infrastructure.
- (5) The growing economic crisis in Venezuela raises the probability that the Maduro regime and PDVSA will default on their international debt obligations, resulting in a scenario in which Rosneft could come into control of CITGO's United States energy infrastructure holdings.

(b) Sense of Congress

It is the sense of Congress that-

- (1) control of critical United States energy infrastructure by Rosneft, a Russian government-controlled entity currently under United States sanctions that is led by Igor Sechin, who is also under United States sanctions and is a close associate of Vladimir Putin, would pose a significant risk to United States national security and energy security; and
- (2) a default by PDVŠA on its loan from Rosneft, resulting in Rosneft coming into possession of PDVSA's United States CITGO assets, would warrant careful consideration by the Committee on Foreign Investment in the United States.

(c) Preventing Rosneft from controlling United States energy infrastructure

The President shall take all necessary steps to prevent Rosneft from gaining control of critical United States energy infrastructure.