

Ryabkov said in January 2024 that “[w]e will obviously assume measures if . . . threats [of seizure] are to be fulfilled, including tit for tat actions.”<sup>42</sup> In response to the EU’s decision to use the profits from the assets, Peskov said: “This is another statement in line with the movement to ruining the legal basis of European and international law. . . . The Europeans are perfectly aware of [the] damage that such decisions may cause both to their economy and to their image, their reputation as reliable guarantors of inviolability of property. Damage will be inevitable.”<sup>43</sup>

*The United States Provides and Then Rescinds Sanctions Relief for Venezuela*  
doi:10.1017/ajil.2024.18

The United States announced sanctions relief for Venezuela on October 18, 2023,<sup>1</sup> a day after representatives of Nicolás Maduro and opposition leaders from the Unitary Platform<sup>2</sup> signed an electoral roadmap agreement (the Barbados Agreement) that the United States had quietly facilitated.<sup>3</sup> The relief involved issuing or amending four Office of Foreign Assets Control (OFAC) general licenses, authorizing or temporarily authorizing certain prohibited transactions and trading bans, leaving all other sanctions in place.<sup>4</sup> The sanctions relief was subject to two conditions: Venezuela had to reinstate opposition candidates who had been banned from running for president, and Venezuela had to release wrongfully detained U.S. nationals and Venezuelan political prisoners.<sup>5</sup> On January 30, 2024, the United States announced the non-renewal of one of the general licenses and the revocation of another after “Maduro and his representatives . . . [took actions that were] inconsistent with the

*Dollars in Western Profits Trapped in Russia*, FIN. TIMES (Sept. 18, 2023), at <https://www.ft.com/content/fb0ab6e1-ab45-438e-b9a1-1bc352645647>.

<sup>42</sup> *Russia to Take Measures if West Puts Idea of Assets’ Confiscation into Practice — MFA*, TASS (Jan. 18, 2024), at <https://tass.com/politics/1733919> [<https://perma.cc/4S2P-4F7S>].

<sup>43</sup> *Kremlin Calls Attempts to Take Russian Assets Step to Ruining European Law*, TASS (Mar. 20, 2024), at <https://tass.com/economy/1762555> [<https://perma.cc/4K2L-QVHS>].

<sup>1</sup> See U.S. Dep’t of State Press Release, *Signing of Electoral Roadmap Between the Unitary Platform and Representatives of Maduro* (Oct. 18, 2023), at <https://www.state.gov/signing-of-electoral-roadmap-between-the-unitary-platform-and-representatives-of-maduro> [<https://perma.cc/WMZ4-S7PE>] [hereinafter *Signing of Electoral Roadmap*].

<sup>2</sup> See *Acuerdo Parcial Sobre la Promoción de Derechos Políticos y Garantías Electorales para Todos* (Oct. 17, 2023), in *Gaceta Oficial de la República Bolivariana de Venezuela* No. 42.738, at 462.262 (Oct. 19, 2023), at <http://historico.tsj.gob.ve/gaceta/octubre/19102023/19102023-6915.pdf> [<https://perma.cc/VA88-ZDE5>] [hereinafter *Barbados Agreement*]. A second agreement between Maduro’s representatives and the opposition committed both to: (1) maintain Venezuela’s claim in its boundary dispute with Guyana; (2) defend Citgo Petroleum Corporation’s assets and property; and (3) preserve Venezuelan governmental assets abroad. See *Acuerdo Parcial para la Protección de los Intereses Vitales de la Nación*, in *id.* at 462.261.

<sup>3</sup> See Andreina Itriago Acosta & Nicolle Yapur, *Secret Talks, Oil and Sanctions: Inside a US-Venezuela Breakthrough*, BLOOMBERG (Dec. 4, 2023), at <https://www.bloomberg.com/news/articles/2023-12-04/how-us-venezuela-reached-a-deal-toward-fair-elections-2024>.

<sup>4</sup> See *Signing of Electoral Roadmap*, *supra* note 1.

<sup>5</sup> See *id.*

[Barbados] agreements.”<sup>6</sup> The deal, which the United States had hoped would be a “concrete step toward resolution of Venezuela’s political, economic, and humanitarian crisis,” appears to be dead.<sup>7</sup>

The United States has imposed sanctions on the government of Nicolás Maduro pursuant to a series of executive orders and regulations issued since 2015.<sup>8</sup> More than 350 sanctions designations have been made, including on: Maduro and other high-ranking officials; the government-controlled oil and gas company *Petróleos de Venezuela, S.A. (PdVSA)*; the state-owned mining company *CVG Compañía General de Minería de Venezuela CA (Minerven)*;<sup>9</sup> and Venezuela’s central bank.<sup>10</sup> All Venezuelan government property in the United States has been blocked since 2019.<sup>11</sup> The United States has maintained that it “will consider lifting sanctions for those who take concrete, meaningful, and verifiable actions to support democratic order and combat corruption in Venezuela.”<sup>12</sup> In November 2022, as an inducement to Venezuela, Chevron was issued a license authorizing certain transactions related to its joint ventures with PdVSA, including for the “[s]ale to, exportation to, or importation into the United States of petroleum or petroleum products.”<sup>13</sup>

On October 17, 2023, Maduro’s representatives and opposition leaders signed the Barbados Agreement.<sup>14</sup> The agreement established: a timeline for presidential elections during the second half of 2024; electoral guarantees, including access of international election observers and media; and “the right of each political actor [i.e., the ruling party and the opposition] to choose their candidate for the presidential elections freely and in accordance with their internal mechanisms” and Venezuelan law.<sup>15</sup> That same day, U.S. Secretary of State Antony J. Blinken, EU High Representative for Foreign Affairs and Security Policy Josep Borrell Fontelles, Canadian Minister of Foreign Affairs Mélanie Joly, and UK Secretary of

<sup>6</sup> See U.S. Dep’t of State Press Release, *Venezuela: Sanctions and Supporting Democracy* (Jan. 30, 2024), at <https://www.state.gov/venezuela-sanctions-actions-and-supporting-democracy> [<https://perma.cc/9DBW-F9VR>].

<sup>7</sup> Signing of Electoral Roadmap, *supra* note 1.

<sup>8</sup> See Exec. Ord. 13692, 80 Fed. Reg. 12747 (Mar. 11, 2015); Exec. Ord. 13808, 82 Fed. Reg. 41155 (Aug. 29, 2017); Exec. Ord. 13827, 83 Fed. Reg. 12469 (Mar. 21, 2018); Exec. Ord. 13835, 83 Fed. Reg. 24001 (May 24, 2018); Exec. Ord. 13850, 83 Fed. Reg. 55243 (Nov. 2, 2018); Exec. Ord. 13857, 84 Fed. Reg. 509 (Jan. 30, 2019); Exec. Ord. 13884, 84 Fed. Reg. 38843 (Aug. 7, 2019); 31 CFR Pt. 591. Sanctions authority was also provided under the *Venezuela Defense of Human Rights and Civil Society Act of 2014*, Pub. L. 113-278, § 5, 128 Stat. 3011, 3013 (2014) (codified at 50 U.S.C. § 1701 note). That act’s sanctions authority was extended by Pub. L. 116-94, § 183, 133 Stat. 2534, 3048 (2019). On the imposition of U.S. sanctions on Venezuela during the Trump administration, see Jean Galbraith, *Contemporary Practice of the United States*, 112 *AJIL* 94, 103 (2018), and Jean Galbraith, *Contemporary Practice of the United States*, 113 *AJIL* 600, 601 (2019).

<sup>9</sup> U.S. Dep’t of the Treasury Press Release, *Treasury Sanctions Venezuela’s State Gold Mining Company and Its President for Propping Up Illegitimate Maduro Regime* (Mar. 19, 2019), at <https://home.treasury.gov/news/press-releases/sm631> [<https://perma.cc/TY6Q-5NJ6>].

<sup>10</sup> These include designations under the *Foreign Narcotics Kingpin Designation Act*, 21 U.S.C. § 1901 et seq. See U.S. Dep’t of State Bureau of Western Hemisphere Affairs, *Bilateral Relations Fact Sheet: U.S. Relations with Venezuela* (June 27, 2023), at <https://www.state.gov/u-s-relations-with-venezuela> [<https://perma.cc/68ZF-HX3Z>].

<sup>11</sup> See Exec. Ord. 13884, 84 Fed. Reg. 38843 (Aug. 7, 2019).

<sup>12</sup> U.S. Dep’t of the Treasury Press Release, *Treasury Sanctions Venezuela’s State-Owned Oil Company Petroleos de Venezuela, S.A.* (Jan. 28, 2019), at <https://home.treasury.gov/news/press-releases/sm594> [<https://perma.cc/H3WZ-Y4LP>] [hereinafter *Treasury Sanctions PdVSA*].

<sup>13</sup> U.S. Dep’t of the Treasury, Office of Foreign Assets Control, *General License No. 41* (Nov. 26, 2022), at <https://ofac.treasury.gov/media/929531/download?inline> [<https://perma.cc/FP4P-Q8JJ>].

<sup>14</sup> See *Barbados Agreement*, *supra* note 2.

<sup>15</sup> See *id.*

State for Foreign, Commonwealth and Development Affairs James Cleverly jointly “welcomed” the agreement, “call[ed] for the unconditional release of all those unjustly detained, the independence of the electoral process and judicial institutions, freedom of expression including for members of the press, and respect for human and political rights,” and committed to “work with our international partners and others to address the urgent needs of all Venezuelans inside and outside their country and to alleviate the humanitarian crisis.”<sup>16</sup> The next day, Secretary Blinken announced that, “[c]onsistent with [the United States’] longstanding commitment,” it would “provide U.S. sanctions relief in response to concrete steps toward competitive elections and respect for human rights and fundamental freedoms.”<sup>17</sup> He cautioned that the “United States and the international community will closely follow implementation of the electoral roadmap, and the U.S. government will take action if commitments under the electoral roadmap and with respect to political prisoners are not met.”<sup>18</sup> He also specified the two conditions noted above that were required for continued sanctions relief. The Barbados Agreement and the easing of sanctions came on the heels of Venezuela’s agreement for the first time in years to accept flights of Venezuelan nationals deported from the United States.<sup>19</sup> The number of encounters of Venezuelan nationals along the southwest border of the United States reached new highs in 2023.<sup>20</sup> The United States hoped that a presidential election would bring political change that would reduce migration and induce Venezuelans who had left to return.

The sanctions relief comprised the issuance of two general licenses (GL 43 and GL 44) and two amended general licenses (GL 3I and GL 9H).<sup>21</sup> GL 43 authorized transactions involving Minervina and its subsidiaries that had been prohibited.<sup>22</sup> GL 44 authorized “all transactions . . . that are related to oil or gas sectors operations in Venezuela” for a period of six months.<sup>23</sup> Authorized transactions included: “(1) [p]roduction, lifting, sale, and

<sup>16</sup> See U.S. Dep’t of State Press Release, Joint Statement on Venezuela Negotiations (Oct. 17, 2023), at <https://www.state.gov/joint-statement-on-venezuela-negotiations-3/> [<https://perma.cc/E3Z7-NCK4>].

<sup>17</sup> Signing of Electoral Roadmap, *supra* note 1.

<sup>18</sup> *Id.*

<sup>19</sup> See Kejal Vyas & Santiago Pérez, *U.S. to Resume Deportations of Venezuelan Migrants*, WALL ST. J. (Oct. 5, 2023), at <https://www.wsj.com/world/americas/u-s-to-resume-deportations-of-venezuelan-migrants-78e7cdf>.

<sup>20</sup> U.S. Dep’t of Homeland Security Office of Homeland Security Statistics, Immigration Enforcement and Legal Processes Monthly Tables (Oct. 2023), at [https://www.dhs.gov/sites/default/files/2024-02/24-0209\\_ohss\\_immigration-enforcement-and-legal-processes-tables-october-2023.xlsx](https://www.dhs.gov/sites/default/files/2024-02/24-0209_ohss_immigration-enforcement-and-legal-processes-tables-october-2023.xlsx) [<https://perma.cc/7EME-THKD>].

<sup>21</sup> See Publication of Venezuela Sanctions Regulations Web General Licenses 3I, 5M, 9H, 43, 44, and 45, 88 Fed. Reg. 76991 (Nov. 8, 2023). At the same time, OFAC issued GL 45 and GL 5M. GL 45 permitted transactions relating to the repatriation of Venezuelan nationals from non-U.S. jurisdictions that involve Consorcio Venezolano de Industrias Aeronáuticas y Servicios Aéreos, the government-owned airline. See U.S. Dep’t of the Treasury Office of Foreign Assets Control, General License No. 45 (Oct. 18, 2023), at <https://ofac.treasury.gov/media/932236/download?inline> [<https://perma.cc/7N4R-LUGG>] (superseded by General License No. 45A (Nov. 16, 2023), at <https://ofac.treasury.gov/media/932346/download?inline> [<https://perma.cc/CE3Q-UGTL>])). GL 5M permitted transactions, on or after January 18, 2024, related to a bond issued by PdVSA. See U.S. Dep’t of the Treasury Office of Foreign Assets Control, General License No. 5M (Oct. 18, 2023), at <https://ofac.treasury.gov/media/932216/download?inline> [<https://perma.cc/28FB-ABKY>] (superseded by General License No. 5N (Jan. 16, 2024), at <https://ofac.treasury.gov/media/932511/download?inline> [<https://perma.cc/3M9J-4P65>])).

<sup>22</sup> U.S. Dep’t of the Treasury Office of Foreign Assets Control, General License No. 43: Authorizing Transactions Involving CVG Compania General de Minería de Venezuela CA (Oct. 18, 2023), at <https://ofac.treasury.gov/media/932226/download?inline> [<https://perma.cc/N543-FP96>].

<sup>23</sup> U.S. Dep’t of the Treasury Office of Foreign Assets Control, General License No. 44: Authorizing Transactions Related to Oil or Gas Sector Operations in Venezuela (Oct. 18, 2023), at <https://ofac.treasury.gov/media/932231/download?inline> [<https://perma.cc/L9PP-G876>].

exportation . . . ; (2) [p]ayment of invoices for goods or services . . . ; (3) [n]ew investment in oil or gas sector operations in Venezuela; and (4) [d]elivery of oil and gas from Venezuela to creditors of the Government of Venezuela. . . .”<sup>24</sup> GL44 specifically included transactions involving PdVSA,<sup>25</sup> which is a “primary source” of the Venezuelan government’s income.<sup>26</sup> GL 44 explicitly did not authorize transactions involving: most blocked financial institutions; Russia-related operations; new debt transactions; virtual assets issued by, for, or on behalf of Venezuela; and debt owed to Venezuela.<sup>27</sup> It also did not authorize the unblocking of any property.<sup>28</sup> GL 3I (superseding GL 3H)<sup>29</sup> and GL 9H (superseding GL 9G)<sup>30</sup> “remov[ed] the secondary market trading bans on purchases of certain Venezuelan sovereign bonds and pre-2017 bonds or equity issued by [PdVSA].”<sup>31</sup> All other sanctions, including those against Maduro and other senior Venezuelan officials, remained in place. The sanctions relief was considerable, insofar as it provided Venezuela with much-needed sources of revenue.

On December 1, the Department of State issued a statement “welcom[ing] the steps taken to implement the electoral roadmap agreement . . . [but also expressing] deep[] concern[] by the lack of progress on the release of wrongfully detained U.S. nationals and Venezuelan political prisoners.”<sup>32</sup> About three weeks later, Venezuela released ten U.S. nationals, including six the United States had designated as “wrongfully detained.”<sup>33</sup> Venezuela also extradited Leonard Francis (Fat Leonard), a Malaysian national who had pled guilty in federal court to bribing “scores” of U.S. Navy officials but fled to Venezuela in 2022 while out on bail awaiting sentencing.<sup>34</sup> In exchange, President Joseph R. Biden, Jr. granted clemency to

<sup>24</sup> *Id.*

<sup>25</sup> *Id.*

<sup>26</sup> Treasury Sanctions PdVSA, *supra* note 12.

<sup>27</sup> See U.S. Dep’t of the Treasury Office of Foreign Assets Control, Frequently Asked Questions Related to the Suspension of Certain U.S. Sanctions with Respect to Venezuela on October 18, 2023 (Nov. 16, 2023), at <https://ofac.treasury.gov/media/932586/download?inline> [<https://perma.cc/4L9Q-CZ7T>] [hereinafter Frequently Asked Questions].

<sup>28</sup> See *id.*

<sup>29</sup> See U.S. Dep’t of the Treasury Office of Foreign Assets Control, General License No. 3I (Oct. 18, 2023), at <https://ofac.treasury.gov/media/932211/download?inline>.

<sup>30</sup> See U.S. Dep’t of the Treasury Office of Foreign Assets Control, General License No. 9H (Oct. 18, 2023), at <https://ofac.treasury.gov/media/932221/download?inline>.

<sup>31</sup> Frequently Asked Questions, *supra* note 27.

<sup>32</sup> See U.S. Dep’t of State Press Release, Reviewing Our Venezuela Sanctions Relief (Dec. 1, 2023), at <https://www.state.gov/reviewing-our-venezuela-sanctions-relief> [<https://perma.cc/SGF5-759S>].

<sup>33</sup> See White House Press Release, Statement from President Joe Biden on Securing the Release of Americans Detained in Venezuela (Dec. 20, 2022), at <https://www.whitehouse.gov/briefing-room/statements-releases/2023/12/20/statement-from-president-joe-biden-on-securing-the-release-of-americans-detained-in-venezuela> [<https://perma.cc/D3YM-KVVZ>]; White House Press Release, Background Press Call by Senior Administration Officials on Venezuela (Dec. 20, 2023), at <https://www.whitehouse.gov/briefing-room/press-briefings/2023/12/20/background-press-call-by-senior-administration-officials-on-venezuela-2> [<https://perma.cc/MWQ4-HPQT>] [hereinafter Background Press Call]. There have been previous prisoner swaps between the United States and Venezuela. See, e.g., Ryan Dube & Patricia Garip, *Venezuela Releases Jailed U.S. Citizens in Prisoner Swap*, WALL ST. J. (Oct. 1, 2022), at <https://www.wsj.com/articles/venezuela-releases-jailed-u-s-citizens-in-prisoner-swap-11664655351>.

<sup>34</sup> See Samantha Schmidt, Ana Vanessa Herrero & Craig Whitlock, *Venezuela Hands over “Fat Leonard,” Mastermind in U.S. Navy Scandal*, WASH. POST (Dec. 20, 2023), at <https://www.washingtonpost.com/world/2023/12/20/fat-leonard-venezuela-prisoner-swap>.

Alex Saab, a Maduro ally who was on trial in Florida on money laundering charges.<sup>35</sup> Venezuela also released twenty political prisoners.<sup>36</sup>

On January 22, 2024, Venezuelan authorities began a crackdown on the opposition and civil society due to several alleged “terrorist plots,” including one to assassinate Maduro.<sup>37</sup> Maduro stated that the Barbados Agreement was “mortally wounded” by the claimed conspiracies against him and the government and that he hoped the agreement could proceed “without plans to murder [him].”<sup>38</sup> The United States denounced the arrests as “without due process [and] . . . contrary to the spirit of the October 2023 electoral roadmap agreement.”<sup>39</sup> On January 26, the Venezuelan Supreme Court announced that it would not permit María Corina Machado, who won the opposition’s primary in October,<sup>40</sup> to run in the presidential election or hold public office for fifteen years.<sup>41</sup> Machado had been barred from office on charges of corruption and appealed her ban in December under a procedure (established the month before under pressure from the United States) for candidates to lift electoral disqualifications.<sup>42</sup> Following the court’s ruling, Machado stated that “[t]he regime decided to end the Barbados Agreement” but that “[w]hat is NOT ending is our fight to conquer democracy through free and fair elections.”<sup>43</sup> The Department of State declared that the

<sup>35</sup> See Background Press Call, *supra* note 33; U.S. Dep’t of Justice Press Release, Colombian Businessman Charged with Money Laundering Extradited to the United States from Cabo Verde (Oct. 18, 2021), at <https://www.justice.gov/opa/pr/colombian-businessman-charged-money-laundering-extradited-united-states-cabo-verde> [<https://perma.cc/E8TR-DB5L>]. Saab returned to Venezuela and was shortly thereafter “named [by Maduro] . . . as the head of the country’s international investment center.” See Fabiola Zerpa & Andreina Itriago Acosta, *Maduro Appoints Recently Freed Saab as Venezuela Investment Head* (Jan. 15, 2024), at <https://www.bloomberg.com/news/articles/2024-01-15/maduro-appoints-recently-freed-saab-as-venezuela-investment-head>.

<sup>36</sup> See U.S. Dep’t of State Press Statement, Release of U.S. Nationals and Electoral Roadmap Implementation in Venezuela (Dec. 20, 2023), at <https://www.state.gov/release-of-u-s-nationals-and-electoral-roadmap-implementation-in-venezuela> [<https://perma.cc/6CET-RP8F>].

<sup>37</sup> Andreina Chávez Alava, *Venezuela: 32 People Arrested for Alleged Maduro Assassination Plots*, VENEZUELANALYSIS (Jan. 25, 2024), at <https://venezuelanalysis.com/news/venezuela-32-people-arrested-for-alleged-maduro-assassination-plots>; Andreina Itriago Acosta, *Venezuela Arrests Machado Allies as Tensions Flare Ahead of Vote*, BLOOMBERG (Jan. 26, 2024), at <https://www.bloomberglaw.com/bloombergtterminalnews/bloombergtterminal-news/S7VRXDDWRGG0>; Andreina Itriago Acosta, *US Concerned by Venezuela’s Actions Against Opposition*, BLOOMBERG (Jan. 24, 2024), at <https://www.bloomberglaw.com/bloombergtterminalnews/bloombergtterminal-news/S7RXFMDWX2PS>.

<sup>38</sup> Alonso Moleiro, *Maduro Announces Military Purge and Declares Barbados Agreements with the Opposition “Mortally Wounded,”* EL PAÍS (Jan. 26, 2024), at <https://english.elpais.com/international/2024-01-26/maduro-announces-military-purge-and-declares-barbados-agreements-with-the-opposition-mortally-wounded.html>.

<sup>39</sup> See U.S. Dep’t of State Press Release, *Venezuela: Arrests and Detentions of Democratic Opposition and Civil Society* (Jan. 23, 2024), at <https://www.state.gov/venezuela-arrests-and-detentions-of-democratic-opposition-and-civil-society> [<https://perma.cc/UYP7-DDKF>].

<sup>40</sup> See Genevieve Glatky, *Venezuela Tries to Squash Opposition Campaign Before It Even Starts*, N.Y. TIMES (Oct. 31, 2023), at <https://www.nytimes.com/2023/10/31/world/americas/maduro-venezuela-election.html>.

<sup>41</sup> See Supreme Tribunal of Justice of Venezuela, No. Sentencia 00005, No. Expediente 2023-0461 (Jan. 26, 2024), at <https://pbs.twimg.com/media/GEzLZfnWMAAxSAF?format=jpg> [<https://perma.cc/HQ63-CBYE>]; U.S. Dep’t of State Press Release, *Venezuelan Supreme Court Rulings and the Barbados Agreement* (Jan. 27, 2024), at <https://www.state.gov/venezuelan-supreme-court-rulings-and-the-barbados-agreement> [<https://perma.cc/3D28-2ZBK>] [hereinafter *Venezuelan Supreme Court Rulings*].

<sup>42</sup> See Nicolle Yapur & Andreina Itriago Acosta, *Venezuelan Presidential Frontrunner Machado Appealed Election Ban*, US SAYS, BLOOMBERG (Dec. 15, 2023), at <https://www.bloomberglaw.com/product/blaw/bloombergtterminalnews/bloombergtterminal-news/S5QEIFT0G1KW>.

<sup>43</sup> María Corina Machado (@MariaCorinaYA), X (Jan. 26, 2024, 5:43 p.m.), at <https://twitter.com/MariaCorinaYA/status/1751013102072615178> [<https://perma.cc/SZ82-Y5CV>] (translation by Google Translate).

court's decision went against "the commitment by Nicolás Maduro's representatives to hold a competitive Venezuelan presidential election in 2024."<sup>44</sup> A few days later, State Department Spokesperson Matthew Miller announced that the United States would revoke GL 43 and, "[a]bsent progress between Maduro and his representatives and the opposition Unitary Platform, particularly on allowing all presidential candidates to compete in this year's election, the United States will not renew" GL 44 when it expires in April.<sup>45</sup> GL 3I and GL 9H were unaffected.<sup>46</sup> Miller noted that the United States "remains strongly committed to supporting dialogue between the parties" and "will continue to . . . leverage mechanisms at [its] disposal to encourage a return to the principles in the Barbados [A]greement."<sup>47</sup> Reports speculated that the United States might yet renew GL 44 since increasing the global supply of oil would help keep U.S. gas prices low during an election year.<sup>48</sup> Responding to the U.S. sanctions announcement, Venezuela discontinued accepting flights of deportees from the United States.<sup>49</sup> It also ordered the UN Office of the High Commissioner for Human Rights to leave the country.<sup>50</sup> In March, a national electoral commission prevented a second candidate endorsed by the opposition's coalition from appearing on the presidential ballot.<sup>51</sup> Subsequently, a third opposition-endorsed candidate was "provisionally registered" for the July election.<sup>52</sup> In April, the Biden administration let GL 44 expire, marking the end of the sanctions relief granted with the signing of the Barbados Agreement.

<sup>44</sup> Venezuelan Supreme Court Rulings, *supra* note 41.

<sup>45</sup> See Venezuela: Sanctions Actions and Supporting Democracy, *supra* note 6; see also U.S. Dep't of the Treasury Office of Foreign Assets Control, General License No. 43A (Jan. 29, 2024) (superseding GL 43 and authorizing the winding down of transactions involving Minervan by February 13, 2024), at <https://ofac.treasury.gov/media/932561/download?inline> [<https://perma.cc/6ZQS-BTBY>].

<sup>46</sup> See Kejal Vyas & Alexander Saeedy, *How Wall Street Won a Battle Over Venezuelan Sanctions*, WALL ST. J. (Feb. 13, 2024), at <https://www.wsj.com/world/americas/how-wall-street-won-a-battle-over-venezuelan-sanctions-a97fd329>.

<sup>47</sup> Venezuela: Sanctions Actions and Supporting Democracy, *supra* note 6.

<sup>48</sup> See Fabiola Zerpa, *Venezuela Oil Industry Fears Losing Ground if US Revives Sanctions*, BLOOMBERG (Feb. 7, 2024), at <https://www.bloomberglaw.com/product/blaw/bloombergtterminalnews/bloomberg-terminal-news/S8HP2RDWLU68>; Fabiola Zerpa, Eric Martin & Patricia Laya, *US Unlikely to Return All Venezuela Sanctions After Ruling*, BLOOMBERG (Jan. 29, 2024), at <https://www.bloomberglaw.com/bloombergtterminalnews/bloomberg-terminal-news/S810BST0AFB4>.

<sup>49</sup> See Kejal Vyas & Santiago Pérez, *Venezuela Halts Flights of Deported Migrants from U.S. and Mexico*, WALL ST. J. (Feb. 22, 2024), at <https://www.wsj.com/world/americas/venezuela-halts-flights-of-deported-migrants-from-u-s-and-mexico-962f6149>.

<sup>50</sup> See Julie Turkewitz, Genevieve Glatky & Isayen Herrera, *In Extraordinary Move, Venezuela Expels U.N. Human Rights Agency*, N.Y. TIMES (Feb. 15, 2024), at <https://www.nytimes.com/2024/02/15/world/americas/venezuela-un-human-rights.html>.

<sup>51</sup> See Genevieve Glatky & Isayen Herrera, *Venezuela Opposition Hopes 3rd Time Is Charm with Anti-Maduro Candidate*, N.Y. TIMES (Mar. 26, 2024), at <https://www.nytimes.com/2024/03/26/world/americas/venezuela-election-opposition.html>.

<sup>52</sup> *Id.*