



DEPARTMENT OF THE TREASURY
WASHINGTON, D.C. 20220

OFFICE OF FOREIGN ASSETS CONTROL

Executive Order 13850 of November 1, 2018
Blocking Property of Additional Persons Contributing to the Situation in Venezuela

GENERAL LICENSE NO. 7

Authorizing Certain Activities Involving PDV Holding, Inc. and CITGO Holding, Inc.

(a) Except as provided in paragraphs (c) and (d) of this general license, all transactions and activities prohibited by Executive Order 13850 with respect to PDV Holding, Inc. (PDVH), CITGO Holding, Inc., and any of their subsidiaries are authorized, where the only Petróleos de Venezuela, S.A. (PdVSA) entities involved are PDVH, CITGO Holding, Inc., or any of their subsidiaries. This authorization is valid through 12:01 a.m. eastern daylight time, July 27, 2019.

(b) Except as provided in paragraphs (c) and (d) of this general license, PDVH, CITGO Holding, Inc., and any of their subsidiaries are authorized to engage in all transactions and activities prohibited by Executive Order 13850 that are ordinarily incident and necessary to the purchase and importation of petroleum and petroleum products from PdVSA and any entity in which PdVSA owns, directly or indirectly, a 50 percent or greater interest. This authorization is valid through 12:01 a.m. eastern daylight time, April 28, 2019.

(c) Any payment to or for the direct or indirect benefit of a blocked person other than PDVH, CITGO Holding, Inc., and any of their subsidiaries that is ordinarily incident and necessary to give effect to transactions authorized in paragraphs (a) or (b) of this general license must be made into a blocked, interest-bearing account located in the United States in accordance with 31 C.F.R. § 591.203.

(d) This general license does not authorize:

(1) Any exportation or reexportation of any goods, services, or technology, directly or indirectly, by U.S. persons, wherever located, or from the United States, to PdVSA or any entity owned 50 percent or more, directly or indirectly, by PdVSA, other than PDVH, CITGO Holding, Inc., or any of their subsidiaries, or to any other blocked persons;

(2) Any transaction that is otherwise prohibited under Executive Order 13850 of November 1, 2018, Executive Order 13835 of May 21, 2018, Executive Order 13827 of March 19, 2018, Executive Order 13808 of August 24, 2017, Executive Order 13692 of March 8, 2015, or any part of 31 C.F.R. chapter V, or any transactions or dealings with any blocked person other than the transactions described in paragraphs (a) and (b) of this general license; or

(3) The unblocking of any property blocked pursuant to any part of 31 C.F.R. chapter V, except as authorized by paragraphs (a) or (b).



Andrea Gacki
Director
Office of Foreign Assets Control

Dated: January 28, 2019