

Press Releases: The United States Sanctions the Central Bank of Venezuela

Media Note
Office of the Spokesperson

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Today, the United States has taken further action to halt the former Maduro regime's theft of Venezuela's assets and destruction of the economy.

The United States has sanctioned the Central Bank of Venezuela (BCV) for operating in the financial sector of the Venezuelan economy, pursuant to Executive Order 13850. Additionally, Iliana Josefa Ruzza Teran, a director of BCV, has been designated pursuant to Executive Order 13692.

As the central bank of Venezuela, the BCV formulates and implements Venezuela's monetary policy, issues currency, and manages the country's international reserves. The regime's failed policies have turned a once prosperous nation into an economic disaster, while Nicolas Maduro used the BCV as a tool to remain in power and enrich himself and his corrupt circle at the expense of the Venezuelan people.

These new sanctions do not target the innocent people of Venezuela. They will not prohibit humanitarian assistance or personal remittances, which are desperately needed after years of corruption and mismanagement by the regime. In connection with these actions, the Department of the Treasury is taking several licensing-related actions that are in the interest of a democratic and prosperous Venezuela. These actions include measures to help ensure the regular processing of debit and credit card transactions, and the provision of humanitarian assistance. Licensing-related actions will also include a wind-down period for commercial operations or existing contracts involving the BCV.

The United States is committed to helping the Venezuelan people's struggle to restore democracy and prosperity to Venezuela. By defeating Maduro's tyranny, all Venezuelans will be free to rebuild their nation and regain the international standing and stability it deserves.

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