

S 995

Venezuelan Democracy Act

Congress: 118 (2023–2025, Ended)

Chamber: Senate

Policy Area: International Affairs

Introduced: Mar 28, 2023

Current Status: Read twice and referred to the Committee on Foreign Relations.

Latest Action: Read twice and referred to the Committee on Foreign Relations. (Mar 28, 2023)

Official Text: <https://www.congress.gov/bill/118th-congress/senate-bill/995>

Sponsor

Name: Sen. Risch, James E. [R-ID]

Party: Republican • **State:** ID • **Chamber:** Senate

Cosponsors (6 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Barrasso, John [R-WY]	R · WY		Mar 28, 2023
Sen. Hagerty, Bill [R-TN]	R · TN		Mar 28, 2023
Sen. Rubio, Marco [R-FL]	R · FL		Mar 28, 2023
Sen. Scott, Rick [R-FL]	R · FL		Mar 28, 2023
Sen. Cassidy, Bill [R-LA]	R · LA		Oct 31, 2023
Sen. Sullivan, Dan [R-AK]	R · AK		Feb 6, 2024

Committee Activity

Committee	Chamber	Activity	Date
Foreign Relations Committee	Senate	Referred To	Mar 28, 2023

Subjects & Policy Tags

Policy Area:

International Affairs

Related Bills

No related bills are listed.

Venezuelan Democracy Act

This bill requires or authorizes various actions, including sanctions, targeting the current government of Venezuela and any nondemocratic successor government. The bill also authorizes certain types of assistance for the people of Venezuela and to support democracy-building efforts.

Under this bill, the President (1) must impose property-blocking sanctions on Venezuela; and (2) may withhold U.S. foreign assistance or arms-related assistance from any country that provides assistance to the government of Venezuela. The bill also prohibits U.S. persons (individuals or entities) from engaging in transactions involving (1) the debt of Venezuela's government, or (2) any digital currency issued by Venezuela's government.

Additionally, the Department of the Treasury must oppose Venezuela's admission to certain international financial institutions (such as the International Monetary Fund) and to withhold certain payments to such institutions if they approve loans or other assistance to Venezuela.

Some of the actions required under this bill, including the imposition of sanctions, may be modified or suspended if the President determines that a transition government is in power in Venezuela. Criteria for a determination that a transition government is in power include full reinstatement of the National Assembly convened on January 6, 2016, and public commitments to organizing free and fair elections. Sanctions under this bill shall be terminated if the President determines that a democratically elected government is in power.

Assistance under certain programs (such as assistance under the Food for Peace Act) may be provided to Venezuela once it has a democratically elected government.

Actions Timeline

- **Mar 28, 2023:** Introduced in Senate
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