



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. 7B**

**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 (E.O.) 13850, as amended by E.O. 13857 of January 25, 2019, 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 automatically renews on the first day of each month, and is valid for a period of 18 months from the effective date of General License No. 7B or the date of any subsequent renewal of General License No. 7B, whichever is later.

(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 E.O. 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 transactions or dealings related to the exportation or reexportation of diluents, directly or indirectly, to Venezuela;

(3) Any transaction that is otherwise prohibited by E.O. 13850, E.O. 13835 of May 21, 2018, E.O. 13827 of March 19, 2018, E.O. 13808 of August 24, 2017, E.O. 13692 of March 8, 2015, each as amended by E.O. 13857, 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

(4) 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).

(e) Effective June 6, 2019, General License No. 7A, dated March 14, 2019, is replaced and superseded in its entirety by this General License No. 7B.



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Andrea Gacki  
Director  
Office of Foreign Assets Control

Dated: June 6, 2019