

Congress of the United States
Washington, DC 20515

April 17, 2026

The Honorable Orice Williams Brown
Acting Comptroller General
U.S. Government Accountability Office
441 G Street, NW
Washington, DC 20548

Dear Ms. Williams Brown:

We write to request that the Government Accountability Office (GAO) conduct an audit of the United States-Venezuela energy deal that was announced by President Trump on January 6, 2026 and implemented through Executive Order (EO) 14373. Under this framework, the United States continues to sell Venezuelan oil assets, deposit the proceeds into U.S.-controlled accounts, and facilitate payments to the Government of Venezuela.

In a January 6, 2026, Truth Social post, President Trump stated that the oil revenues “will be controlled by me, as President of the United States of America, to ensure it is used to benefit the people of Venezuela and the United States!”¹ In a January 7, 2026, fact sheet, the Energy Department (DOE) said that the Federal Government has engaged commodity marketers and banks to execute and provide financial support for crude oil and crude product sales.² The DOE stated that all proceeds from the sale of Venezuelan oil products will first settle in U.S.-controlled accounts at foreign banks, with funds to be disbursed “for the benefit of the American people and the Venezuelan people at the discretion of the U.S. government” and to continue indefinitely.³

On January 9, 2026, President Trump issued EO 14373, which declared that the oil proceeds are the sovereign property of the Government of Venezuela and directed the Treasury Secretary to hold these funds solely in a “custodial and governmental capacity.” The EO further directs the Treasury Secretary to “comply with instructions regarding disbursements or transfers...as may be determined by the Secretary of State”.⁴ This gives senior Trump Administration officials sweeping discretion over how the Venezuelan oil funds will be spent and it is unclear whether the appropriate anti-corruption and anti-money laundering controls exist to ensure that the funds are not enabling the illicit drug trade and other criminal activities in Venezuela.

On January 28, 2026, during testimony before the Senate Committee on Foreign Relations, Secretary of State Marco Rubio confirmed that the first sale of Venezuelan oil, valued at

¹ *Id.*

² “FACT SHEET: President Trump is Restoring Prosperity, Safety and Security for the United States and Venezuela,” 7 Jan. 2026, <https://www.energy.gov/articles/fact-sheet-president-trump-restoring-prosperity-safety-and-security-united-states-and->

³ *Id.*

⁴ “Safeguarding Venezuelan Oil Revenue for the Good of the American and Venezuelan People.”

\$500 million, had been deposited in a Qatari bank account owned by Venezuela but controlled by the U.S.⁵ Secretary Rubio acknowledged plans for a retrospective audit of a \$300 million payment that has already been sent to the Government of Venezuela to pay the salaries of public sector workers. On February 4, 2026, during testimony before the House Committee on Financial Services, Treasury Secretary Scott Bessent said that no formal audit agreement was in place, but his agency plans to engage outside auditors to review future payments.⁶ This lack of a defined oversight mechanism, combined with the arrangement's significant scale and its national security and foreign policy implications, warrants independent congressional oversight.

Energy Secretary Chris Wright has since said that Venezuelan oil proceeds are no longer being routed through the account set up in Qatar, but are now going directly to accounts managed by the U.S. Treasury Department and owned by Venezuelan state-run oil company Petróleos de Venezuela, S.A. (PdVSA).⁷ Secretary Wright stated that Venezuelan oil sales have totaled \$1 billion and, in the next few weeks, will bring in another \$5 billion. Secretary Wright claimed that the Government of Venezuela should expect up to \$1.5 billion in monthly revenues, and that they will choose how to spend the money. For example, he said that Venezuela has purchased U.S. medical supplies and wants to invest in repairing its electric grid.⁸ He further claimed that the Energy Department has hired third-party auditors to review these expenditures.⁹

In recent weeks, Venezuela has been exporting oil at near top capacity, primarily through Chevron and global trading houses Vitol and Trafigura.¹⁰ Last year, the Treasury Department's Office of Foreign Assets Control (OFAC) granted Chevron a specific license to permit the production and export of Venezuelan oil under certain conditions.¹¹ Then, in January 2026, the OFAC selectively lifted sanctions restrictions to enable Vitol and Trafigura to sell Venezuelan oil with little independent oversight.¹²

This raises serious concerns, given that both Vitol and Trafigura were previously prosecuted for bribery schemes involving oil sales in other jurisdictions.¹³ Notably, the confidential licenses for Vitol and Trafigura were granted as part of the United States-Venezuela energy deal.¹⁴ Over the last two months, the OFAC has issued several new general licenses to permit

⁵ "U.S. Policy Towards Venezuela," 28 Jan. 2026, <https://www.foreign.senate.gov/hearings/us-policy-towards-venezuela>.

⁶ "The Annual Report of the Financial Stability Oversight Council," 4 Feb. 2026, <https://financialservices.house.gov/calendar/eventsingle.aspx?EventID=410991>.

⁷ "US putting Venezuelan oil proceeds into Treasury account," 2 Mar. 2026, <https://subscriber.politicopro.com/article/eenews/2026/03/02/us-putting-venezuelan-oil-proceeds-into-treasury-account-ee-00803403>.

⁸ *Id.*

⁹ *Id.*

¹⁰ "US broadly authorizes transactions with Venezuela's oil company PDVSA," 18 Mar. 2026, <https://www.reuters.com/business/energy/us-waives-sanctions-deals-involving-venezuelas-pdvs-a-2026-03-18/>.

¹¹ "Chevron granted restricted US license to operate in Venezuela, sources say," 30 Jul. 2025, <https://www.reuters.com/business/energy/chevron-granted-restricted-us-license-operate-venezuela-sources-say-2025-07-30/>.

¹² "Trump officials awarded Venezuela oil-sale contracts to firms tied to bribery," 29 Jan. 2026, <https://www.washingtonpost.com/business/2026/01/29/trump-venezuela-oil-vitol-trafigura-bribes/>.

¹³ *Id.*

¹⁴ *Id.*

“established” U.S. and foreign companies to engage in a variety of activities involving Venezuelan oil products that would otherwise be prohibited under U.S. sanctions, including transacting with state-owned oil company PdVSA.¹⁵ On March 18, 2026, the OFAC issued General License 52, which allows U.S. companies to buy oil from PdVSA, removing many of the restrictions that have been in place since 2019.¹⁶ Specifically, the license requires that any related payment be deposited into the U.S. custodial account described in EO 14373 or in “any other account as instructed by the U.S. Department of the Treasury.”¹⁷ This overly broad language raises questions about where exactly these funds are being held in custody.

We request that the scope of the review cover both the period of time that the funds were routed to accounts in Qatar, the current arrangement for funds to be routed to U.S. accounts controlled by the Treasury Department, and any other successor mechanism utilized by the Administration to facilitate the sale of Venezuelan oil, custody of these assets, and disbursement of these funds.

Accordingly, we request that the GAO’s audit include an examination of:

1. The activities of the Department of State, the Department of Energy, the Department of the Treasury, and any other federal government agencies, employees, contractors, or entities funded by the United States involved in implementing the deal and EO 14373;
2. Reports prepared for and provided to the Congress or other government agencies to accompany any licenses issued to support the United States-Venezuela energy deal, including to support oil exploration, trade, support functions, negotiations and upstream investments;
3. Whether and to what extent any individuals or entities who have had sanctions rescinded since January 3, 2026 have participated in or played a role in any part of the deal;
4. The full financial structure of the arrangement, including the identities of the commodity marketers, banks, and other entities engaged to execute the deal, the location and governance of U.S. or foreign controlled accounts, and any fee or compensation arrangements;
5. The process and criteria by which proceeds are disbursed “for the benefit of the American people and the Venezuelan people,” including whether any funds have been disbursed, to whom, and on what basis;

¹⁵ “New green lights for Venezuela: What do the latest U.S. general licenses authorize?” 13 Mar. 2026, <https://www.hoganlovells.com/en/publications/new-green-lights-for-venezuela-what-do-the-latest-us-general-licenses-authorize>.

¹⁶ “Trump Administration Eases U.S. Sanctions on Venezuelan Oil Company PdVSA”, 18 Mar. 2026, <https://www.morningstar.com/news/dow-jones/202603188286/trump-administration-eases-us-sanctions-on-venezuelan-oil-company-pdvsa-opis>.

¹⁷ “GENERAL LICENSE NO. 52”, 18 Mar. 2026, <https://ofac.treasury.gov/media/935356/download?inline>.

6. Whether the deal, or any of its components, presents risks of fraud, waste, abuse, or conflicts of interest, including with respect to any private entities involved in its execution;
7. An assessment of compliance with U.S. laws, including the Antideficiency Act and;
8. Recommendations for legislative or administrative action.

We additionally ask that you notify us, as soon as practicable, if you determine that access to information has been unreasonably delayed or denied by any Federal department, agency, employee, or contractor or entity funded by or subject to licenses from the United States involved in implementing the United States-Venezuela energy deal.

Thank you for your attention to this important matter. Please contact Sid Ravishankar at Sid.Ravishankar@mail.house.gov with the Subcommittee on the Western Hemisphere with any questions or concerns about this request.

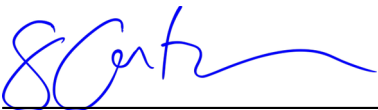
Sincerely,



Joaquin Castro
Member of Congress



Chris Van Hollen
United States Senator



Sean Casten
Member of Congress



Tim Kaine
United States Senator