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By Holland & Knight

The Organic Law for the Defense of Guayana Esequiba was approved on March 21, 2024, by the National Assembly of Venezuela. This law aims to declare the Guayana Esequiba region, currently administered by Guyana, as an integral part of Venezuela, thereby creating a new state within the country. Venezuela's President Nicolás Maduro signed the law on April 3, 2024, following its approval by the National Assembly.

While the detailed content of the law has not yet been publicly disclosed, it is expected to establish the creation of a new state called Guayana Esequiba. Additionally, the law is anticipated to include measures such as political disqualification and accusations of treason for those who support Guyana's interests over those of Venezuela. According to the proposal, the new state would be governed from the city of Tumeremo, located in the Venezuelan state of Bolívar, while the relevant authorities are designated.

It is important to note that the Essequibo region is rich in natural resources, particularly oil and natural gas, with significant reserves concentrated in the Stabroek Block. These reserves, estimated at around 11 billion barrels of oil, have contributed to increasing tensions between Georgetown and Caracas, exacerbating the current crisis surrounding the region.

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