



Venezuelan Government Carries Out Changes in the Oil Sector

By Holland & Knight

By means of Decrees No. 4,190 to 4,192, published on April 27, 2020, in the Extraordinary *Official Gazette* No. 6,531, President Nicolás Maduro issued and carried out a series of changes to the oil sector's management level and its competencies in the country.

In this regard, Decree No. 4,190 appointed Tareck El Aissami as minister of the People's Power for Petroleum (in charge), empowered to restructure and reorganize the Ministry of Oil, in order to "*adopt necessary measures to ensure national energy security and protect the industry (...)*."

On the other hand, through Decree No. 4,191, the former president of Citgo, Asdrubal José Chávez Jimenez, was appointed as president (in charge) of the state-owned oil company *Petróleos de Venezuela, S.A. (PDVSA)* and its board of directors.

Finally, by means of Decree No. 4,192, Maduro ordered the suppression of the Office of the Deputy Minister of Refinery and Petrochemicals of the Ministry of the People's Power for Petroleum, appointing such powers to the deputy ministers of the competent Ministry according to the corresponding subject matter. The reassignment of these competencies will be further described in an amendment to the Decree that establishes the Organic Regulations of the Ministry of the People's Power for Petroleum, within 30 business days following the publication of this Decree.

Learn more about our [Venezuela Focus Team](#).

Information contained in this newsletter is for the general education and knowledge of our readers. It is not designed to be, and should not be used as, the sole source of information when analyzing and resolving a legal problem. Moreover, the laws of each jurisdiction are different and are constantly changing. If you have specific questions regarding a particular fact situation, we urge you to consult competent legal counsel.
