



# Key Institutional, Regulatory and Sanctions Developments in Venezuela

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Recently, Venezuela has experienced a number of institutional, regulatory and diplomatic developments that may be of interest to international companies and investors monitoring the country's legal and economic landscape. Among the most relevant are:

- announcement of the restoration of diplomatic and consular relations between Venezuela and the U.S.
- proposal to amend mining legislation and execution of new agreements in the energy sector
- issuance of new licenses by the U.S. Department of the Treasury's Office of Foreign Assets Control (OFAC)
- launch of the nomination process for the appointment of the Attorney General of the Republic and the Ombudsman
- entry into force of the Law on Amnesty for Democratic Coexistence

At the international level, Venezuelan authorities announced that, following recent diplomatic contacts with representatives of the U.S. government, both countries would move toward the restoration of diplomatic and consular relations. The announcement comes amid increased bilateral engagement and interest in exploring opportunities for economic cooperation.

From an economic and regulatory perspective, Acting President of the Republic Delcy Rodríguez reported that the National Executive will submit to the National Assembly a proposal to expand mining legislation aimed at encouraging investment in the sector. According to the announcement, the initiative would seek to establish a legal framework that provides greater legal certainty and facilitates cooperation schemes between the Venezuelan state and foreign companies for the development of metallic, non-metallic and strategic minerals.

With respect to the sanction's regime, OFAC has recently issued new general licenses related to Venezuela. In general terms, these authorizations concern negotiations and contingent investments in hydrocarbons projects, certain operations by international companies in Venezuela's oil and gas sector and specific activities involving Venezuelan gold.

At the institutional level, the Citizen Power Nominations Committee initiated the process for appointing the Attorney General of the Republic and the Ombudsman following the resignation of the incumbents of both offices. In accordance with the constitutional procedure, the committee must submit to the plenary of the National Assembly the list of eligible candidates for potential appointments.



Finally, at the political and institutional level, the Law on Amnesty for Democratic Coexistence was published on February 19, 2026. The law regulates the granting of a general amnesty for crimes and offenses committed in the context of various political events that occurred between 2002 and 2025. The law provides that individuals who are subject to its scope, or who place themselves under its scope following its entry into force, may request its application, including through legal representation when they are outside the country.

The law further establishes that, once a request is filed, the competent court must verify the applicable conditions within a maximum period of 15 consecutive days and, if appropriate, order the dismissal of the case or the annulment of a final judgment, as well as lift personal coercive measures or other measures ordered in the proceeding. As context, the nongovernmental organization Foro Penal reported on March 8, 2026, that it had verified 670 releases of political prisoners since January 8, 2026, and also reported that 526 individuals considered political prisoners remained detained as of that date.

Together, these developments reflect a scenario of institutional and regulatory changes that could affect the legal framework applicable to strategic sectors, as well as conditions for potential investment or economic cooperation projects in the country.

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