

FREQUENTLY ASKED QUESTION

1248.

Since January 2026, OFAC has issued a series of Venezuela-related General Licenses related to purchases and investment in Venezuela's natural resource sectors, such as Venezuela-related General Licenses (GLs) [48A](#) and [50A](#), that include a reporting requirement. Which parties are responsible for providing such reports pursuant to those General Licenses?

Answer:

In general, the parties engaged in the primary authorized activity are responsible for complying with the applicable reporting requirements in these Venezuela-related GLs. Parties that are only indirectly involved or providing services ancillary to the primary authorized activity are not required to file reports pursuant to the applicable license. For example, a company providing services for the generation of electricity in Venezuela under [GL 48A](#) would need to report such activities pursuant to that license, but a bank processing payments related to those services does not also need to provide a report. Similarly, under [GL 50A](#), the parties listed in the annex would be required to provide reports describing their activities undertaken pursuant to the license, whereas the bank processing those related payments would not.

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