

United States Senate

975 JFK FEDERAL BUILDING
15 NEW SUBBURY STREET
BOSTON, MA 02203
617-565-8519

1550 MAIN STREET, 4TH FLOOR
SPRINGFIELD, MA 01103
413-785-4610

COMMITTEES:
RANKING MEMBER:
SMALL BUSINESS AND ENTREPRENEURSHIP
ENVIRONMENT AND PUBLIC WORKS
HEALTH, EDUCATION, LABOR, AND PENSIONS
RANKING MEMBER:
SUBCOMMITTEE ON PRIMARY HEALTH AND
RETIREMENT SECURITY
COMMERCE, SCIENCE, AND TRANSPORTATION
CHAIR:
U.S. SENATE CLIMATE CHANGE TASK FORCE

January 8, 2026

The Honorable Chris Wright
Secretary of Energy
U.S. Department of Energy
1000 Independence Avenue, SW
Washington, DC 20585

Dear Secretary Wright:

The Trump administration has announced an extraordinary assertion of executive power: the seizure, marketing, and indefinite sale of Venezuelan oil, with the proceeds flowing into U.S.-controlled accounts and redirected at the President's discretion. The proposal revives the ugliest traditions of oil imperialism, treating foreign resources as spoils rather than sovereign property governed by law. And for a President who routinely condemns "socialism," the irony is stark: this is state control of production, sales, and revenues for the benefit of U.S. oil companies. This opaque and haphazard proposed oil-sale plan, untethered from statutory authority and in tension with the Constitution's allocation of power, requires an immediate explanation of the legal basis for it.

Following congressionally unauthorized military operations in Venezuela and amid a rapidly expanding maritime interdiction campaign, the United States is now moving to seize and monetize Venezuelan oil. You and President Trump have announced plans for the federal government to sell Venezuelan crude, deposit the proceeds into U.S.-controlled accounts, and later have the funds be "used to benefit the people of Venezuela and the United States!"¹ President Trump has said that 30 to 50 million barrels of Venezuelan crude will be "turned over" to the United States, sold at market price, and that the resulting revenue "will be controlled by me."²

¹ Donald J Trump Posts TruthSocial (@realDonaldTrump), X (Jan. 6, 2026, at 18:46 ET), <https://x.com/TruthTrumpPost/status/2008693222176956757>; Evan Halper, *Oil companies in talks with White House on how to drill in Venezuela, officials say*, Wash. Post (Jan. 7, 2026), <https://www.washingtonpost.com/business/2026/01/07/trump-oil-venezuela-subsidies/>.

² Donald J Trump Posts TruthSocial (@realDonaldTrump), X (Jan. 6, 2026, at 18:46 ET), <https://x.com/TruthTrumpPost/status/2008693222176956757>.

Regardless of one's views of Venezuela's leadership, the United States has no constitutional, statutory, or moral authority to use military force abroad and then treat another nation's natural resources as a revenue stream to be redistributed as Donald Trump sees fit. The history of oil imperialism is neither distant nor abstract; it is a recurring temptation that has repeatedly fueled interventions, stoked instability, corroded U.S. credibility, and left ordinary people in targeted countries paying the price long after U.S. policymakers and executives have moved on.

Venezuela's oil industry has long been entangled with foreign corporate power. That history includes major U.S. oil companies—Chevron, ConocoPhillips, and ExxonMobil—whose involvement in Venezuela has repeatedly generated controversy and distrust.³ Tomorrow, the Administration is poised to convene major oil executives to discuss conditions for returning to Venezuela and the possibility of compensation mechanisms or other accommodations.⁴ The American people deserve to know whether this is coherent foreign policy or a dealmaking exercise designed to open the floodgates for favored firms and Trump megadonors.

The United States has seen this movie before. From Iraq to other theaters of energy imperialism, U.S. interventions tied to control over oil have been followed by profound human costs: shattered institutions, corruption booms, black markets, displacement, and long-term security consequences. Those lessons should counsel restraint, humility, and lawful process, not an open-ended plan for the U.S. government itself to market another nation's crude indefinitely.

Yet that is precisely what the Administration has publicly described. You have stated that the United States will sell “the production that comes out of Venezuela into the marketplace” on an ongoing basis, with proceeds deposited into U.S.-controlled accounts to create “leverage” and “control.”⁵ Additional reporting describes auction mechanisms under consideration and underscores the severe sanctions constraints that currently limit Petróleos de Venezuela, S.A.'s (PDVSA) access to oil revenues and financial channels.⁶ You further outlined your plan in a fact sheet released by the Department of Energy yesterday, which states: “We have engaged the world's leading commodity marketers and key banks to execute and provide financial support for

³ Tobi Raji and Leo Sands, *Trump says Venezuela stole U.S. oil, land and assets. Here's the history.*, Wash. Post (Jan. 3, 2026), https://www.washingtonpost.com/world/2025/12/20/venezuela-oil-nationalization-expropriation/?utm_campaign=wp_main&utm_source=bluesky,facebook,threads,twitter&utm_medium=social.

⁴ Collin Eaton and Benoit Morenne, *Trump and Oil Executives to Meet Friday to Talk About Venezuela*, Wall St. J. (Jan. 6, 2026), <https://www.wsj.com/business/energy-oil/trump-to-meet-oil-executives-friday-to-talk-about-venezuela-40829b0e>.

⁵ Rebecca F. Elliott, *U.S. to Control Venezuela Oil Sales 'Indefinitely,' Energy Secretary Says*, N.Y. Times (Jan. 7, 2026), <https://www.nytimes.com/2026/01/07/business/energy-environment/us-venezuela-oil-control.html>.

⁶ Marianna Parraga and Erin Banco, *Venezuela to export \$2 billion worth of oil to US in deal with Washington*, Reuters (Jan. 6, 2026), https://www.reuters.com/business/energy/venezuela-us-talks-export-venezuelan-oil-us-sources-say-2026-01-06/?utm_source=chatgpt.com.

these crude oil and crude product sales.”⁷ It also notes that the proceeds “will first settle in U.S. controlled accounts at globally recognized banks” to be disbursed “at the discretion of the U.S. government.”⁸ This purported explanation creates far more questions than answers.

It is difficult to imagine a clearer or more public invitation to corruption, cronyism, and the politicization of state power than this oil-sales scheme. It is also difficult to reconcile with the President’s longstanding denunciations of “socialism,” because what he is proposing is nothing less than a government-run takeover of a foreign commodity revenue stream administered through U.S.-controlled accounts and subject to politically directed distribution.

Beyond these profound policy and moral concerns, the proposal as publicly described appears to collide with multiple well-established constraints of U.S. law:

- If the United States is selling Venezuelan crude pursuant to sanctions enforcement or seizure, the disposition of the proceeds is ordinarily governed by Treasury and Justice Department forfeiture statutes, not by ad hoc executive discretion.⁹
- If the transactions are instead licensed under the sanctions regime administered by the Office of Foreign Assets Control, any resulting funds would typically remain blocked property subject to strict limitations on custody, use, and release.¹⁰
- And if the United States is receiving money “for the Government” from oil sales, longstanding federal fiscal law—most notably the Miscellaneous Receipts Statute—generally requires that such funds be deposited into the Treasury absent an express statutory exception.¹¹

Layered on top of these statutory barriers are constitutional constraints under the Constitution’s Appropriations Clause, which vests Congress, not the Executive, with authority over the expenditure of public funds. Taken together, these frameworks raise serious questions as to

⁷ *FACT SHEET: President Trump is Restoring Prosperity, Safety and Security for the United States and Venezuela*, U.S. Dep’t of Energy (Jan. 7, 2026), <https://www.energy.gov/articles/fact-sheet-president-trump-restoring-prosperity-safety-and-security-united-states-and->

⁸ *Id.*

⁹ See 28 U.S.C. § 524(c) (establishing Department of Justice Assets Forfeiture Fund and limiting use of forfeiture proceeds to enumerated purposes); 31 U.S.C. § 9705(a) (establishing Treasury Forfeiture Fund and governing deposit and use of forfeiture proceeds).

¹⁰ See International Emergency Economic Powers Act, 50 U.S.C. §§ 1701-1707; Exec. Order No. 13850, *Blocking Property of Additional Persons Contributing to the Situation in Venezuela*, 83 Fed. Reg. 55243 (Nov. 2, 2018); Exec. Order No. 13884, *Blocking Property of the Government of Venezuela*, 84 Fed. Reg. 38843 (Aug. 7, 2019); Venezuela Sanctions Regulations, 31 C.F.R. pt. 591; see also 31 C.F.R. §§ 501.603-.604, .801.

¹¹ 31 U.S.C. § 3302(b) (“Except as provided in section 3718(b) of this title, an official or agent of the Government receiving money for the Government from any source shall deposit the money in the Treasury as soon as practicable without deduction for any charge or claim.”).

whether the Executive Branch may lawfully operate an indefinite, government-run crude oil marketing enterprise for a foreign country and redirect billions of dollars abroad without clear and specific authorization from Congress.

Congress requires clear answers regarding the legal basis, operational design, financial controls, and beneficiaries of the Administration's proposal. President Trump's and your public comments raise immediate questions under federal fiscal law, sanctions law, and the Constitution's separation of powers.

Accordingly, no later than January 22, 2026, please respond to the following questions in writing:

1. Identify each statute on which the Administration relies to authorize the Department of Energy, or any other executive entity, to take possession of, market, and sell Venezuelan crude oil on an ongoing or "indefinite" basis and explain how those authorities extend beyond traditional sanctions enforcement or one-time asset disposition.
2. Describe the precise legal mechanism by which the United States acquires title to, or lawful authority to sell, Venezuelan crude, including any assignments, contracts, or instruments executed by Venezuelan "interim authorities," and explain how such transfers are recognized under U.S. law for purposes of commercial sale.
3. Identify all sanctions authorities and regulations administered by the Office of Foreign Assets Control (OFAC) that apply to the proposed oil sales, including:
 - (a) whether the oil or proceeds constitute "blocked property";
 - (b) what general or specific licenses the Administration believes are required; and
 - (c) how the proposed custody and release of proceeds is consistent with OFAC regulations governing blocked accounts and licensed transactions.
4. To the extent the Administration relies on seizure or forfeiture authorities, identify whether proceeds from oil sales are intended to be deposited into the Department of Justice Assets Forfeiture Fund or the Treasury Forfeiture Fund, and explain how those statutes permit the subsequent use or transfer of funds outside the purposes expressly authorized by Congress.
5. Explain the Administration's analysis of the Miscellaneous Receipts Statute as it applies to revenue generated from Venezuelan oil sales, including the specific statutory exception, if any, that the Administration contends allows such funds to be retained in accounts "controlled by the U.S. government" rather than deposited into the Treasury as miscellaneous receipts.

6. Provide the Administration's constitutional analysis of how funds derived from oil sales may be expended or transferred for the benefit of the American people and the Venezuelan people" without a specific congressional appropriation authorizing such expenditures or foreign assistance.¹²
7. Identify each account into which oil-sale proceeds will be deposited, including the account's legal classification (blocked account, escrow, trust, forfeiture account, or otherwise), the statutory authority governing it, the agency with control or signatory authority, and any limitations on the use or transfer of funds.
8. Explain the legal basis for the Department of Energy's role in administering or directing oil sales and proceeds, as distinct from Treasury's traditional role in sanctions enforcement and State's role in foreign assistance and recognition policy.
9. Does the Administration intend to use the Strategic Petroleum Reserve (SPR), the Development Finance Corporation (DFC), or the Export-Import Bank of the United States (EXIM) in connection with Venezuelan oil sales? If so, how and under what authority?
10. Identify the procurement statutes and regulations the Administration believes apply to any contracts with traders, refiners, shippers, financial institutions, or consultants involved in the sale or marketing of Venezuelan crude oil, and explain how those arrangements avoid conferring improper private benefits from government-controlled foreign resources.
11. Describe the legal authority under which proceeds held in U.S.-controlled accounts may be released or transferred to foreign entities or programs in Venezuela, including how such transfers comply with sanctions law, foreign assistance statutes, and congressional notification requirements.
12. Identify which Inspectors General have jurisdiction over the oil-sale program and associated accounts, and explain how existing statutes ensure auditability, transparency, and anti-corruption oversight of the proceeds.
13. Provide all legal opinions, memoranda, or analyses prepared by or for the Department of Energy, the Department of the Treasury, the Department of Justice, the Department of State, or the White House that address the statutory or constitutional authority for this proposal.

¹² *FACT SHEET: President Trump is Restoring Prosperity, Safety and Security for the United States and Venezuela*, Dep't of Energy, (Jan. 7, 2026), <https://www.energy.gov/articles/fact-sheet-president-trump-restoring-prosperity-safety-and-security-united-states-and->

The United States should not repeat the most dehumanizing pattern of 19th and 20th century interventionism: force first, monetization second, and accountability never. If the Administration is creating a government-run system to market a foreign nation's oil indefinitely and keep the proceeds in U.S.-controlled accounts, Congress—and the American people—are entitled to a transparent and complete accounting of the legal authority, operational structure, and private interests that stand to benefit—especially as American taxpayers' dollars are used to underwrite this entire scheme.

I look forward to your prompt response.

Sincerely,

A handwritten signature in blue ink that reads "Edward J. Markey". The signature is fluid and cursive, with the first letters of the first and last names being capitalized and prominent.

Edward J. Markey
United States Senator