119TH CONGRESS
2D SESSION

S. _____

To prohibit appropriations of funds for the payment of reimbursements for capital expenditures in the oil and gas sector, and for other purposes

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IN THE SENATE OF THE UNITED STATES

Mr. BENNET (for himself, Mr. WELCH, Mr. KAINE, Mr. VAN HOLLEN, Mr. REED, Mr. HICKENLOOPER, and Mr. SCHIFF) introduced the following bill; which was read twice and referred to the Committee on _____

A BILL

To prohibit appropriations of funds for the payment of reimbursements for capital expenditures in the oil and gas sector, and for other purposes

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled,

SECTION 1. SHORT TITLE.

This Act may be cited as the ''No Taxpayer Funds for Corporate Investment in Venezuelan Oil Act''.

SEC. 2. NO PAYMENT OF REIMBURSEMENTS FOR QUALIFIED CAPITAL EXPENDITURES.

(a) DEFINITIONS.—In this section:

(1) CAPITAL EXPENDITURE.—The term ''capital expenditure'' means any amount paid for new buildings or for permanent improvements or betterments made to increase the value of any property or estate.

(2) PERSON.—The term ''person'' means—

(A) any United States citizen or alien admitted for permanent residence in the United States; and

(B) any foreign or domestic corporation, partnership, or other organization.

(3) QUALIFIED CAPITAL EXPENDITURE.—The term ''qualified capital expenditure'' means a capital expenditure made in the oil and gas sector located in the Bolivarian Republic of Venezuela, or a legal successor.

(b) PROHIBITING CERTAIN PAYMENTS.—Notwithstanding any other provision of law, no funds may be obligated, expended, or otherwise made available from the Treasury of the United States or any account owned, controlled, or accessible by the United States or a person acting on behalf of the United States for the payment of reimbursements for qualified capital expenditures by a person.