

117TH CONGRESS
1ST SESSION

S. 1417

To establish a Venezuela Reconstruction Fund, and for other purposes.

IN THE SENATE OF THE UNITED STATES

APRIL 28, 2021

Mr. CRUZ (for himself and Mr. RUBIO) introduced the following bill; which
was read twice and referred to the Committee on Foreign Relations

A BILL

To establish a Venezuela Reconstruction Fund, and for other
purposes.

1 *Be it enacted by the Senate and House of Representa-*
2 *tives of the United States of America in Congress assembled,*

3 **SECTION 1. SHORT TITLE.**

4 This Act may be cited as the “Preserving Account-
5 ability for National Assets Act of 2021” or the “PANA
6 Act”.

7 **SEC. 2. VENEZUELA RESTORATION FUND.**

8 (a) ESTABLISHMENT.—There is established in the
9 United States Treasury a fund, to be known as the “Ven-
10 ezuela Restoration Fund”, which shall consist of amounts
11 deposited in the Fund under subsection (c).

1 (b) USES.—Amounts in the Fund—

2 (1) shall be available to the Secretary of State
3 only for the purposes described in paragraph (2),
4 without fiscal year limitation or need for subsequent
5 appropriation;

6 (2) shall be used only for the purposes of—

7 (A) strengthening democratic governance
8 and institutions, including the democratically
9 elected National Assembly of Venezuela;

10 (B) defending internationally recognized
11 human rights for the people of Venezuela, in-
12 cluding support for efforts to document crimes
13 against humanity and violations of human
14 rights;

15 (C) supporting the efforts of independent
16 media outlets to broadcast, distribute, and
17 share information beyond the limited channels
18 made available by the Maduro regime; and

19 (D) combatting corruption and improving
20 the transparency and accountability of institu-
21 tions that are part of the Maduro regime;

22 (3) may support governmental and nongovern-
23 mental parties in advancing the purposes described
24 in paragraph (2); and

1 (4) shall be allocated in a manner complemen-
2 tary to existing United States foreign assistance, di-
3 plomacy, and anti-corruption activities.

4 (c) FUNDING.—Beginning on or after the date of the
5 enactment of this Act, notwithstanding any other provi-
6 sion of law, in the case of any funds or assets forfeited
7 to the United States by an individual or entity connected
8 to the regimes of Hugo Chávez and Nicolás Maduro in
9 Venezuela, the funds or assets will be deposited in the
10 Venezuela Reconstruction Fund established under sub-
11 section (a).

12 (d) REPORTING.—Not later than 1 year after the
13 date of the enactment of this Act and not less frequently
14 than annually thereafter, the Secretary of State shall sub-
15 mit a report to the appropriate congressional committees
16 that includes—

17 (1) an accounting of the amount and sources of
18 funds that have been deposited into the Venezuela
19 Restoration Fund; and

20 (2) a summary of the obligation, amounts, and
21 expenditure of such funds.

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