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Jeremy Paner Breaks Down Sanctions Risks for US Companies Entering Venezuela

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Jan. 15, 2026 – Jeremy Paner spoke to [Global Investigations Review](#) on potential sanctions and legal risks for U.S. companies looking to enter Venezuela following President Donald Trump's efforts to get U.S. business to return to the country.

U.S. Treasury Secretary Scott Bessent indicated he may ease sanctions on Venezuela following a meeting with executives at the White House, in an effort to support oil sales. However, according to Paner, companies could still face violation risks due to the complex way blockages are set up against Venezuela, as Bessent did not provide details on which portions of the sanctions he plans to lift or when he plans to lift them.

"It's a relatively quick conversation, that, as a matter of law, nothing has changed," Paner said.

"If you have acted or have purported to have acted on behalf of the government of Venezuela, you 'are' the government of Venezuela under OFAC's regulations," Paner continued. "If companies are going to do business in Venezuela, brokers and intermediaries are folks on the ground who are very likely to have dealt with the government of Venezuela."

Paner also discussed the issue of Venezuela's banking system being limited to only a few international banks, which hinders the ability to find information about potential transactions not only with sanctioned government entities, but also with transnational criminal organizations.

"It's not your standard due diligence screening and quick checklist," Paner said.

Lastly, Paner discussed how the statute of limitations for sanctions violations could cause complications for companies if a future U.S. president takes a different policy approach to Venezuela.

"When the current administration says, 'Hey, we want oil companies to get in there', they need to know that when the political pendulum swings – and it is in the process of swinging in the United States – that there is a ten-year

statute of limitations,” he said. “From a legal perspective, that’s a long time.”

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Jeremy P. Paner

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