

# Congress of the United States

## House of Representatives

COMMITTEE ON OVERSIGHT AND GOVERNMENT REFORM

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February 23, 2026

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

Dear Secretary Wright:

The Trump Administration has acted with a shocking lack of transparency before Congress and the American people regarding the sale of Venezuelan oil and management of its revenue. The Administration has reportedly allowed two oil traders previously prosecuted for bribery to sell at least \$500 million of Venezuelan oil and then route that money to the Venezuelan regime through an offshore bank account in Qatar, raising serious questions about the potential for corruption in the management of these funds.<sup>1</sup> I write seeking clarity regarding the Department of Energy's (DOE) role in the sale and disposition of Venezuelan oil assets the Trump Administration has placed under its custody, as well as to understand your personal involvement in that process.

Three days after the military operation to capture President Maduro, President Trump posted on Truth Social that Venezuelan oil "will be sold at its Market Price, and that money will be controlled by me, as President of the United States of America[.]"<sup>2</sup> The following day, White House Press Secretary Karoline Leavitt told reporters that proceeds from the oil sales "will first settle in U.S.-controlled accounts at globally recognized banks" before being "disbursed for the benefit of the American people and the Venezuelan people, at the discretion of the United States government."<sup>3</sup> Hours later, it was reported that the Trump Administration planned to hold these funds in bank accounts outside the U.S. Treasury.<sup>4</sup>

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<sup>1</sup> *US Gets First \$500 Million Venezuelan Oil Deal, Holding Some Proceeds in Qatar*, Semafor (Jan. 14, 2026) (online at [www.semafor.com/article/01/14/2026/us-gets-first-500-million-venezuelan-oil-deal-holding-some-proceeds-in-qatar](http://www.semafor.com/article/01/14/2026/us-gets-first-500-million-venezuelan-oil-deal-holding-some-proceeds-in-qatar)); *Trump Officials Awarded Venezuela Oil-Sale Contracts to Firms Tied to Bribery*, Washington Post (Jan. 29, 2026) (online at [www.washingtonpost.com/business/2026/01/29/trump-venezuela-oil-vitol-trafigura-bribes](http://www.washingtonpost.com/business/2026/01/29/trump-venezuela-oil-vitol-trafigura-bribes)).

<sup>2</sup> Donald J. Trump (@realDonaldTrump), Truth Social (Jan. 6, 2026) (online at <https://truthsocial.com/@realDonaldTrump/posts/115850817778602689>).

<sup>3</sup> *Trump's Version of Government Capitalism Strikes Oil in Venezuela*, CNN (Jan. 8, 2026) (online at [www.cnn.com/2026/01/08/politics/oil-venezuela-trump-congress-funds-analysis](http://www.cnn.com/2026/01/08/politics/oil-venezuela-trump-congress-funds-analysis)).

<sup>4</sup> Lisa Desjardins (@LisaDNews), X (Jan. 7, 2026) (online at

Following these concerning statements, on January 9, 2026, President Trump issued Executive Order 14373, where President Trump directed the Secretary of the Treasury to consult with the Secretary of Energy regarding holding the deposit of funds and promulgation of rules related to the International Emergency Economic Powers Act.<sup>5</sup> Additionally, in a recent congressional hearing, Treasury Secretary Scott Bessent stated that the Treasury is “operating under an agreement between State and Energy[.]”<sup>6</sup>

On January 14, 2026, *Semafor* reported that the Trump Administration had made an initial sale of more than \$500 million of Venezuelan oil.<sup>7</sup> The Administration’s selection of the firms Vitol and Trafigura to facilitate the logistics, financing, and sales raises additional questions.<sup>8</sup> These firms reportedly purchased Venezuelan oil at \$15 a barrel below market price and subsequently sold it to some refiners at about \$8 to \$9 below the market price, likely allowing these trading houses to lock in a low-risk profit of \$6 to \$7 per barrel.<sup>9</sup> Both of these companies were previously prosecuted for bribery involving oil sales, and campaign finance records show that a senior trader at Vitol involved in the deal had previously donated \$6 million towards President Trump’s re-election campaign.<sup>10</sup>

The funds from the initial sale were reportedly held in an undisclosed bank in Qatar—a jurisdiction that shields the funds from legal claims.<sup>11</sup> This secretive arrangement gave the Administration unfettered control over the funds, circumventing Congressional oversight and even the most basic transparency.<sup>12</sup> Reportedly, \$500 million of the oil revenue was released to

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<https://x.com/LisaDNews/status/2008998959235407904>).

<sup>5</sup> Exec. Order No. 14373, 91 Fed. Reg. 2045 (Jan. 9, 2026).

<sup>6</sup> House Committee on Financial Services, *Hearing on the Annual Report of the Financial Stability Oversight Council* (Feb. 4, 2026) (online at <https://financialservices.house.gov/calendar/eventsingle.aspx?EventID=410991>).

<sup>7</sup> *US Gets First \$500 Million Venezuelan Oil Deal, Holding Some Proceeds in Qatar*, *Semafor* (Jan. 14, 2026) (online at [www.semafor.com/article/01/14/2026/us-gets-first-500-million-venezuelan-oil-deal-holding-some-proceeds-in-qatar](http://www.semafor.com/article/01/14/2026/us-gets-first-500-million-venezuelan-oil-deal-holding-some-proceeds-in-qatar)).

<sup>8</sup> See *Vitol and Trafigura: Traders at The Heart of Trump’s Venezuela Oil Grab*, *Bloomberg* (Jan. 25, 2026) (online at [www.bloomberg.com/news/articles/2026-01-25/vitol-and-trafigura-traders-at-the-heart-of-trump-s-venezuela-oil-grab](http://www.bloomberg.com/news/articles/2026-01-25/vitol-and-trafigura-traders-at-the-heart-of-trump-s-venezuela-oil-grab)).

<sup>9</sup> *Exclusive: Valero, Phillips 66 Buy Venezuelan Oil Cargoes as Part of Washington’s Deal with Caracas*, *Reuters* (Jan. 23, 2026) (online at [www.reuters.com/business/energy/valero-buys-venezuelan-oil-cargo-part-washingtons-deal-with-caracas-2026-01-22](http://www.reuters.com/business/energy/valero-buys-venezuelan-oil-cargo-part-washingtons-deal-with-caracas-2026-01-22)).

<sup>10</sup> *Trump Officials Awarded Venezuela Oil-Sale Contracts to Firms Tied to Bribery*, *Washington Post* (Jan. 29, 2026) (online at [www.washingtonpost.com/business/2026/01/29/trump-venezuela-oil-vitol-trafigura-bribes/](http://www.washingtonpost.com/business/2026/01/29/trump-venezuela-oil-vitol-trafigura-bribes/)); *Donald Trump’s First Venezuela Oil Sale Deal Goes to Megadonor’s Company*, *Financial Times* (Jan. 16, 2026) (online at [www.ft.com/content/da74c248-fb36-4ff1-8fb2-d2dd1e00fde8](http://www.ft.com/content/da74c248-fb36-4ff1-8fb2-d2dd1e00fde8)).

<sup>11</sup> *Why the Trump Administration is Holding Millions of Dollars from Venezuelan Oil Sales in a Qatari Bank*, *CNN* (Jan. 15, 2026) (online at [www.cnn.com/2026/01/15/business/qatar-venezuela-oil-sale-account](http://www.cnn.com/2026/01/15/business/qatar-venezuela-oil-sale-account)).

<sup>12</sup> *The U.S. Couldn’t Track Billions in Iraq. Now, It’s Controlling Venezuela’s Oil Cash.*, *Politico* (Jan. 22, 2026) (online at [www.politico.com/news/2026/01/22/the-u-s-couldnt-track-billions-in-iraq-now-its-controlling-venezuelas-oil-cash-00739251](http://www.politico.com/news/2026/01/22/the-u-s-couldnt-track-billions-in-iraq-now-its-controlling-venezuelas-oil-cash-00739251)).

the Venezuelan regime, which distributed funds to four Venezuelan banks.<sup>13</sup> However, Congress has lacked sufficient visibility into how the funds have subsequently been channeled or their eventual uses.

Your own actions underscore the importance of this request for information. On the eve of your recent visit to Venezuela, you stated that the Trump Administration’s capture of Venezuela’s de facto leader, Nicolás Maduro, was “not a move for more oil supply” and that it was “coincidental that Venezuela’s main product and giant resource is oil.”<sup>14</sup> Just days later, you and Mr. Maduro’s acting successor, Delcy Rodríguez, visited a Venezuelan oil facility together.<sup>15</sup> On February 11, 2026, while in Caracas, you stated that “we’ve been dealing with Delcy for five weeks now. It’s been an amazing cooperation.”<sup>16</sup>

In a February 12, 2026, interview with *NBC News*, you said that the “account was set up in Qatar, controlled by the U.S. government the whole time,” which contradicts Secretary Rubio’s earlier testimony that Venezuela controlled the funds held in Qatar.<sup>17</sup> You continued, “now we have an account at the U.S. Treasury, the money won’t go to Qatar anymore.” In response to a question about the flow of funds back to Venezuela, you replied, “Of course, he [President Trump] is the president of the country. Of course he has the final say,”—raising further questions about the legality of this scheme and whether the oil revenue will enrich Trump Administration associates. During this interview, you also announced that “sales today are over a billion dollars, and, in fact, we have sort of short-term agreements over the next few months that will bring in another \$5 billion dollars.”<sup>18</sup> As the U.S. continues to facilitate the sale of Venezuelan oil, the billions of dollars in resulting revenue demand strict oversight to prevent misuse or unlawful enrichment and to ensure full transparency to Congress and the American people.

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<sup>13</sup> *Venezuelan Banks will Get \$300 Million of Oil Money to Sell on Exchange Market, Sources Say*, Reuters (Jan. 16, 2026) (online at [www.reuters.com/business/energy/venezuelan-banks-will-get-300-million-oil-money-sell-exchange-market-sources-say-2026-01-16](http://www.reuters.com/business/energy/venezuelan-banks-will-get-300-million-oil-money-sell-exchange-market-sources-say-2026-01-16)); *US Says It Has Returned to Venezuela All \$500 Million of Initial Oil Sale*, Reuters (Feb. 3, 2026) (online at [www.reuters.com/business/energy/us-has-returned-remaining-200-million-initial-500-million-oil-sale-venezuela-us-2026-02-04](http://www.reuters.com/business/energy/us-has-returned-remaining-200-million-initial-500-million-oil-sale-venezuela-us-2026-02-04)).

<sup>14</sup> *Energy Secretary Plans Visit to Venezuela—But Says Trump Isn't Focused on Its Oil Riches*, E&E News (Feb. 9, 2026) (online at <https://subscriber.politicopro.com/article/eenews/2026/02/09/energy-secretary-plans-visit-to-venezuela-but-says-trump-isnt-focused-on-its-oil-riches-ee-00770414>).

<sup>15</sup> Annmarie Hordern (@annmarie), X (Feb. 12, 2026) (online at <https://x.com/annmarie/status/2021974669688205402>).

<sup>16</sup> *Nicolás Maduro is Still the “Legitimate President” of Venezuela, Acting Leader Delcy Rodríguez Says*, NBC News (Feb. 12, 2026) (online at <https://www.nbcnews.com/world/venezuela/maduro-legitimate-president-venezuela-delcy-rodriguez-interview-trump-rcna258687>).

<sup>17</sup> See Senate Foreign Relations Committee, *Hearing on U.S. Policy Towards Venezuela* (Jan. 28, 2026) (online at [www.foreign.senate.gov/hearings/us-policy-towards-venezuela](http://www.foreign.senate.gov/hearings/us-policy-towards-venezuela)).

<sup>18</sup> See *Full Interview: Energy Sec. Wright Says Cooperation with Venezuela “Off to a Tremendous Start”*, NBC News (Feb. 12, 2026) (online at [www.nbcnews.com/video/full-interview-energy-sec-wright-says-cooperation-with-venezuela-off-to-a-tremendous-start-257613893586](http://www.nbcnews.com/video/full-interview-energy-sec-wright-says-cooperation-with-venezuela-off-to-a-tremendous-start-257613893586)).

In all, the Trump Administration's actions far outstep its legal authority and show a clear goal of avoiding oversight, transparency, and accountability. As such, neither the American people nor the Venezuelan people can have confidence that the Trump Administration's control of Venezuelan oil revenue is free from the ever-present corruption and self-dealing at the heart of both Donald Trump's presidency and the Venezuelan regime that you are now in business with.

To provide transparency and accountability around your and DOE's actions regarding Venezuela, I ask that you provide the following information and a briefing to Congress by March 9, 2026:

1. The legal authority used by the Trump Administration to act in a custodial capacity overseeing Venezuelan oil revenue, including specific statutory or Constitutional provisions and detailed explanations of how the authorities support the Administration's actions;
2. Copies of any agreements between the Trump Administration and the Venezuelan government regarding the release of funds from the sale of Venezuelan oil and a detailed description of whether the Administration is relying on such agreements for authority to hold Venezuelan oil revenue;
3. All information, memos, and discussions regarding plans for formally recognizing a current Venezuelan government, including who DOE is contacting in the Venezuelan government to coordinate the release of funds;
4. Information on which Venezuelan regime is officially recognized by the Trump Administration, a detailed description of how that recognition impacts policies related to the management of Venezuelan oil revenue, and any plans for official recognition of a different regime;
5. DOE's role in the sale of Venezuelan oil and management of its revenue, including coordination and agreements with the Department of the Treasury, Department of State, and any other entities;
6. The process and timeline for how Venezuelan oil revenue moves between entities marketing Venezuelan crude oil products, the Department of the Treasury, Qatari, U.S., or other accounts, and any other entities involved in these transactions;
7. DOE's role in the process of approving or facilitating the transfer of funds from Venezuelan oil sales to the designated representatives and accounts associate with the recognized government of Venezuela, including a detailed description of the allowable uses for funds, the level of specificity required for approvals, the extent to which the Trump Administration can deny expenditures, and any dispute resolution mechanisms;
8. Plans for audits of funds released to Venezuela, including who will be conducting the audits and the plan for providing that information to Congress; and

9. A detailed description of your activities during your February 2026 trip to Venezuela and any plans for other DOE personnel to travel to Venezuela.

The Committee on Oversight and Government Reform is the principal oversight committee of the House of Representatives and has broad authority to investigate “any matter” at “any time” under House Rule X. If you have any questions about this request, please contact Committee Democratic staff at (202) 225-5051. Thank you for your prompt attention to this request.

Sincerely,

A handwritten signature in black ink, appearing to read 'R. Garcia', written over a horizontal line.

Robert Garcia  
Ranking Member

cc: The Honorable James Comer, Chairman