

Publications

March 27, 2025 • Updates

Potential New U.S. Import Tariffs on Countries Importing Venezuelan Oil

On March 25, 2025, President Trump signed an executive order permitting the Secretary of State, in consultation with other agencies, to apply 25% tariffs on U.S. imports from countries that import Venezuelan oil on or after April 2, 2025. This executive order comes as businesses await the outcome of the broader reciprocal trade plan also expected to be released on April 2.

The executive order enhances the existing network of sanctions and export controls imposed by the U.S. on Venezuela and doesn't lift or otherwise modify those actions. Instead, the executive order aims to further reduce Venezuelan revenue by discouraging countries' purchases of Venezuelan oil by threatening tariffs on U.S. imports of countries that do so. The order permits the State Department, in consultation with other agencies, to impose on or after April 2, 2025, a tariff of 25% on all goods imported into the U.S. from any country that imports Venezuelan oil, whether directly from Venezuela or indirectly through third parties.

The duties imposed by this order will be supplemental to duties on imports already imposed pursuant to other legal tools, including IEEPA (e.g. Canada, China and Mexico), Section 232 of the Trade Expansion of 1962 (e.g. steel and aluminum), Section 301 of the Trade Act of 1974 (e.g. China) and any other authority. The duties, if imposed, shall expire 1 year after the last date on which the country imported Venezuelan oil or at an earlier date at the discretion of the State Department in consultation with other agencies.

These duties could be imposed concurrent with other action taken under the President's Reciprocal Trade Plan, which is expected to announce new tariffs on April 2, 2025, and with the automotive tariffs announced March 27, 2025, which will impose new tariffs on certain automobiles and automobile parts effective April 3, 2025.

If your business needs strategic guidance or anticipates potential impacts resulting from the new announcement, contact Deanna Okun, Lydia Pardini, Polsinelli's Executive Action Working Group or your Polsinelli contact.

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