



September 26, 2019

President Donald Trump
The White House
1600 Pennsylvania Avenue NW
Washington, DC 20006

President Trump:

On behalf of the undersigned organizations representing millions of taxpayers and property owners across the country, we urge you to not pursue an Executive Order that would grant Venezuela and Venezuelan government-owned company CITGO a reprieve from paying the debt it owes. Countless companies, including Canadian mining business Crystallex, are owed millions of dollars from the Venezuelan government for the crimes of expropriation committed under the brutal regimes of President Hugo Chavez and Nicolas Maduro. As the Venezuelan government refuses to give these companies their due, enforcing a lien on CITGO's assets as ordered by the World Bank and US federal courts is the only fair and practical path to a just resolution. An Executive Order shielding CITGO from debt claims would signal to property owners everywhere that governments can seize their holdings without facing any consequences.

Crystallex's saga began in 2008 when the Chavez regime seized the valuable Las Cristinas mine that the company had invested hundreds of millions of dollars into. This gold mine has changed hands nearly a dozen times since the 1960s, yet no company or concessionary has ever had the chance to start mining gold there due to endless government tinkering. Crystallex became yet another victim of the Venezuelan government's twisted policies and Chavez gave no indication that the mining company would get a penny of compensation. Crystallex won a favorable judgment from the World Bank in 2016 as an international arbitration facility in Washington, D.C. awarded \$1.4 billion to the victimized company for the present value of their seized investments.



Even with this international ruling, the Venezuelan regime refused to budge and gave no indication that they would pay Crystallex what it was owed. The company won a federal court case in 2019. But, unlike the World Bank's 2016 ruling, the American case presents a genuine opportunity for Crystallex to finally reclaim value from their stolen investments. The courts allowed for a lien on the assets of CITGO, a company owned by the Venezuelan government with \$10 billion in U.S. holdings. For the first time, based on the fair and transparent U.S. legal system, Crystallex has an avenue to claim its due without having to go to Venezuela.

There is, however, one final roadblock: the rightful president of Venezuela Juan Guaidó, who seeks an Executive Order barring Crystallex from obtaining their stolen dollars from CITGO. Guaidó fears for his nation's fiscal future, but the mining company can easily claim their restitution via installment payments rather than taking their money back all at once. This would minimize the fiscal consequences, while still providing a fair outcome. Absent this easily-bridgeable concern, there is no legitimate reason to prevent Crystallex from reclaiming their hard-earned resources. The Venezuelan government expropriated Crystallex's assets without compensation, and it would be disturbing if the U.S. government issued an Executive Order that would once again strip away property rights.

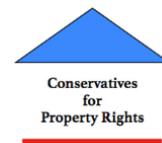
The stakes could not be higher, as the entire world looks to the U.S. - and Venezuela - to set expectations as to how property rights are protected. The free world [depends](#) on a simple, reasonable promise that households and businesses can hold onto their hard-earned investments and reclaim monies stolen from them.

We urge you to uphold these time-honored principles and take any Executive Order off the table that would undermine property rights and the rule of law.

Sincerely,

David Williams
President
Taxpayers Protection Alliance

Dick Patten
President
American Business Defense Council



Steve Posiask
 President
 American Consumer Institute

George Landrith
 President
 Frontiers of Freedom

Grover Norquist
 President
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Tim Chapman
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Dan Mitchell
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