

A PLAN FOR VENEZUELA

The U.S. unveiled its first detailed plan for a transition of power in Venezuela, including new elections and the lifting of sanctions, but it was not clear whether the socialist regime of President Nicolas Maduro was on board. Some highlights:

- A National Electoral Council, with representatives from the government and the opposition, will draft a law creating an executive Council of State.

- The Council of State will select an interim president. The U.S. and the European Union will lift sanctions on government officials who agree to step down and acknowledge the council's authority.

- All political prisoners will be released immediately. Foreign security forces must leave Venezuela unless authorized by a supermajority of the Venezuelan National Assembly.

- Elections for president and the National Assembly will be organized within 12 months. The military high command and state governors will remain in place until the vote.

- Once the council is established and foreign security forces are gone, U.S. sanctions on the government, the state oil company and the oil sector will be suspended.

- The international community will provide immediate aid, and talks will begin with the World Bank, the International Monetary Fund and other bodies for additional financial assistance.

- A Truth and Reconciliation Commission will be set up to investigate abuses dating back to 1999.