

Congress of the United States

Washington, DC 20515

January 9, 2026

Ryan Lance
Chairman and Chief Executive Officer
ConocoPhillips
925 N. Eldridge Parkway
Houston, TX 77252

Dear Mr. Lance:

We are writing to convey serious concerns regarding public reporting that certain U.S. energy companies may seek to pursue new commercial opportunities involving Venezuelan oil resources in light of recent developments. Based on those reports, we are carefully examining whether such activities align with the principles that have historically guided federal tax policy and the responsible stewardship of taxpayer resources.

As you are aware, on January 3, 2026, the Trump administration conducted a military operation in Venezuela without an express authorization from Congress. In subsequent public statements, the President indicated that U.S. oil companies could be granted access to Venezuelan oil reserves and suggested that significant costs associated with such activities could ultimately be borne by the United States, either directly or indirectly through revenue arrangements. Public reporting has since indicated that certain industry participants and financial interests have expressed willingness to engage under this framework.

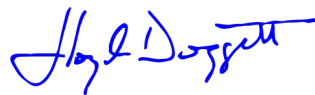
We believe that U.S. commercial engagement with Venezuelan oil resources under these circumstances raises serious concerns. In particular, proceeding in the absence of congressional authorization and without negotiations involving a democratically elected Venezuelan government risks undermining core constitutional principles, exposing U.S. taxpayers to financial risk, and placing U.S. servicemembers in harm's way without clear legal or policy justification.

Congress has an obligation to assess whether federal tax policy continues to reflect the public trust and the purposes for which such provisions were enacted, particularly when those policies intersect with matters of war powers, democratic legitimacy, and the use of public funds. These concerns warrant careful scrutiny to ensure that federal tax benefits are applied in a manner consistent with longstanding congressional intent and broader U.S. interests. Thank you for your full and fair consideration of this matter.

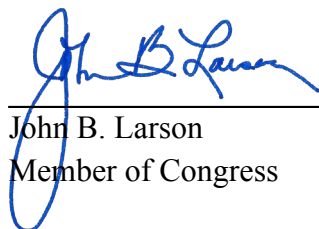
Sincerely,



Mike Thompson
Member of Congress



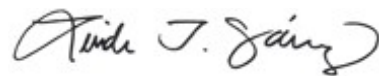
Lloyd Doggett
Member of Congress



John B. Larson
Member of Congress



Danny K. Davis
Member of Congress



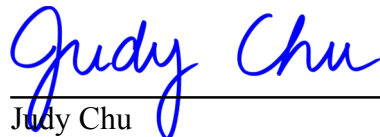
Linda T. Sánchez
Member of Congress



Terri A. Sewell
Member of Congress



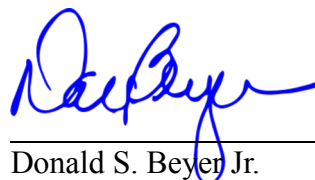
Suzan K. DelBene
Member of Congress



Judy Chu
Member of Congress



Brendan F. Boyle
Member of Congress



Donald S. Beyer Jr.
Member of Congress



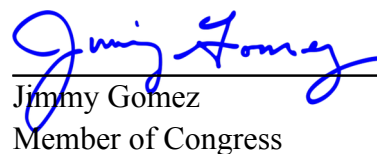
Dwight Evans
Member of Congress



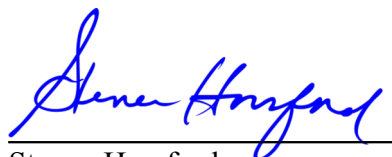
Bradley Scott Schneider
Member of Congress



Jimmy Panetta
Member of Congress



Jimmy Gomez
Member of Congress



Steven Horsford
Member of Congress



Thomas R. Suozzi
Member of Congress