



Money Laundering: US crackdown on Venezuelan cash

In 2018, a Venezuelan banker was convicted of operating a \$1.2bn money-laundering scheme funded with stolen government money. Investigators say most cash was used to buy real estate in Florida.

August 23, 2019

Last year, a Venezuelan banker was convicted of running a \$1.2bn money-laundering scheme, all with stolen government money.

Investigators say most of the cash was used to buy real estate in Florida.

The money was stolen from a country that is in a deep humanitarian and economic crisis.

[United States](#) authorities have launched a renewed crackdown on these kinds of schemes.