
BULGARIA'S PRESIDENT VETOES LAW TO SEIZE LUKOIL REFINERY AMID US SANCTIONS

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Reuters (12 November 2025)

Bulgaria's President Rumen Radev on Wednesday vetoed legal changes that would allow the government to seize control of Lukoil's Burgas oil refinery and sell it to protect the plant from the impact of U.S. sanctions.

Radev returned the legislation to parliament for further discussion, saying the changes failed to provide protection against future financial claims against the state, violated Bulgaria's constitution and posed a risk to public finances.

Parliament adopted the legal changes last Friday, expanding the powers of a special commercial manager appointed by the government who will be able to oversee the continued operation of Lukoil's refinery in Bulgaria beyond November 21, when the U.S. sanctions are due to take effect, and to sell the company.

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