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10:19 A.M.

Chapter No. 498
16/HR26/R1410SG
CST/NA

HOUSE BILL NO. 1529

Originated in House  Clerk

HOUSE BILL NO. 1529

AN ACT TO AMEND SECTION 11-51-31, MISSISSIPPI CODE OF 1972, TO PROVIDE REQUIREMENTS FOR APPEAL BONDS TO STAY AN EXECUTION OF A JUDGMENT IN CIVIL ACTIONS; AND FOR RELATED PURPOSES.

BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF MISSISSIPPI:

SECTION 1. Section 11-51-31, Mississippi Code of 1972, is amended as follows:

11-51-31. (1) A supersedeas shall not be granted in any case pending before the Supreme Court, unless the party applying for it shall give bond as required by the Rules of the Supreme Court.

(2) In civil litigation under any legal theory, the appeal bond to be furnished during the pendency of all appeals or discretionary reviews by any appellate courts in order to stay the execution of any judgment granting legal, equitable, or other relief during the entire course of appellate review shall be set in accordance with applicable laws or court rules, except that the total appeal bond or other forms of security that are required of an appellant shall be in the amount of the judgment, but not to

exceed fifty percent (50%) of the net worth of the appellant, and in no event shall the appeal bond exceed Thirty-five Million Dollars (\$35,000,000.00).

(3) Notwithstanding subsection (2) of this section, if an appellee proves by a preponderance of the evidence that an appellant is dissipating assets outside the ordinary course of business to avoid payment of a judgment, a court may enter orders that:

(a) Are necessary to protect the appellee; and

(b) Require the appellant to post a bond in an amount up to the total amount of the judgment.

(4) In this section:

(a) "Civil litigation" includes, without limitation, cases involving individual, aggregated, class action, or otherwise joined claims.

(b) "Legal, equitable, or other relief" means all forms of relief including, without limitation, compensatory, special, punitive, exemplary or other damages, injunctive relief, or any other form of relief.

(c) "Dissipation of assets" shall not include expenditures, including payments to the owners of a business, of a kind that the appellant made in the regular course of business prior to entry of the judgment being appealed.

(5) The provisions of this section shall apply to all judgments entered on or after the effective date of this act, regardless of the date the civil litigation was filed.

SECTION 2. This act shall take effect and be in force from and after July 1, 2016.

PASSED BY THE HOUSE OF REPRESENTATIVES
April 17, 2016



SPEAKER OF THE HOUSE OF REPRESENTATIVES

PASSED BY THE SENATE
April 19, 2016



PRESIDENT OF THE SENATE

APPROVED BY THE GOVERNOR



GOVERNOR

May 13, 2016
10:19 AM