

March 16, 2009

S 622. UNDERTAKING TO STAY MONEY JUDGMENT. Filed 3/16/09. *TO REQUIRE A COURT TO DETERMINE, AFTER NOTICE AND HEARING, WHETHER THE AMOUNT OF UNDERTAKING TO STAY EXECUTION ON A MONEY JUDGMENT PENDING APPEAL IS PROPER AND REASONABLE BASED ON THE CONSIDERATION OF CERTAIN SPECIFIC RELEVANT FACTORS.*

Enacts new GS 1-289(a1) to allow a court to set a lesser amount for the undertaking to stay execution on a money judgment if the court determines that the interest of an appellant to appeal will be unreasonably burdened by being required to make an undertaking in the full amount of the judgment. Provides for relevant factors to be considered by the court when determining what lesser amount is proper and reasonable for the security rights of the appellee. Deletes that if the appellee in a civil action obtains a judgment in the amount of \$25 million or more that the amount of undertaking that the appellant is required to execute to stay execution of the judgment during the entire period of appeal is \$25 million. Makes organizational and conforming changes. Effective for actions filed on or after October 1, 2009.

Intro. by Clodfelter.

GS 1