

April 3, 2003

**S 784. JUDGMENT BONDING LEGISLATION . CONCERNING BONDING OF CERTAIN JUDGMENTS.** Replaces provisions of GS 1-289(b) with provision stating that maximum bond required of all appellants may not exceed \$25 million regardless of value of judgment.

**Intro. by Hartsell, Garrou, Berger, Hagan, Horton.**

Ref. to	GS 1
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April 8, 2003

**S 784. JUDGMENT BONDING LEGISLATION.** Intro. 4/3/03. Senate committee substitute makes the following changes to 1st edition. Repeals Art. 17A of GS Ch. 1C (enforcement of foreign judgments for noncompensatory damages). Provides that the court shall stay enforcement of a foreign judgment for an appropriate period if the judgment debtor shows either that the judgment has been stayed by the court that rendered it, or that an appeal is pending, or the time for taking an appeal has not expired and the judgment debtor executes a written undertaking in the same manner and amount as would be required in the case of a judgment entered by a NC court under GS 1-289. Rewrites amendments to GS 1-289, which currently limits to \$25 million the amount an appellant must post to stay execution of judgment during an appeal of an award of noncompensatory damages. New provision deletes the reference to noncompensatory damages and makes the limit applicable to a civil action brought under any legal theory in which the appellee obtains a judgment directing the payment or expenditure of money in the amount of \$25 million or more. Clarifies that this is the amount required to stay execution of the judgment during the entire period of the appeal.

April 24, 2003

**SL 2003-19 (S 784). JUDGMENT BONDING LEGISLATION. AN ACT CONCERNING BONDING OF CERTAIN JUDGMENTS.** Summarized in *Daily Bulletin* 4/3/03 and 4/8/03. Enacted April 23, 2003. Effective April 23, 2003.