

March 13, 2007

**S 740. UNDERTAKING TO STAY MONEY JUDGMENT.** Filed 3/13/07. *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.*

Amends GS 1-289 to allow the court to set a lesser amount for the undertaking to stay the execution of a money judgment if the court determines that the interest of an appellant to appeal will be unreasonably burdened. Directs the court to determine what lesser amount is appropriate, after notice and hearing, taking into consideration: (1) the judgment amount, (2) the amount of the limits of all applicable liability policies of the appellant, and (3) the appellant's net worth. Removes provision that if the appellee obtains judgment directing the payment of \$25 million or more, and the appellant seeks a stay of execution, the appellant is required to pay \$25 million to stay execution of the judgment. Makes conforming and technical changes. Effective October 1, 2007.

**Intro. By Clodfelter.**

GS 1