

1 A bill to be entitled
 2 An act relating to supersedeas bond; creating s. 45.045,
 3 F.S.; limiting the amount of supersedeas bond required for
 4 certain appellants; providing that a party may move the
 5 court to reduce the supersedeas bond; providing an
 6 exception to limits if an appellant engages in certain
 7 conduct for the purpose of avoiding payment of the
 8 judgment; providing applicability; providing an effective
 9 date.

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 11 Be It Enacted by the Legislature of the State of Florida:

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 13 Section 1. Section 45.045, Florida Statutes, is created to
 14 read:

15 45.045 Limitations on supersedeas bond; exception.--
 16 (1) Except for certified class actions subject to s.
 17 768.733, in any civil action brought under any legal theory, the
 18 amount of a supersedeas bond necessary to obtain an automatic
 19 stay of execution of a judgment granting any type of relief
 20 during the entire course of all appeals or discretionary
 21 reviews, may not exceed \$50 million for each appellant,
 22 regardless of the amount of the judgment appealed. The \$50
 23 million amount shall be adjusted annually to reflect changes in
 24 the Consumer Price Index compiled by the United States
 25 Department of Labor.

26 (2) In any civil action brought under any legal theory, a
 27 party seeking a stay of execution of a judgment pending review

28 | of any amount may move the court to reduce the amount of a
29 | supersedeas bond required to obtain such a stay. The court, in
30 | the interest of justice and for good cause shown, may reduce the
31 | supersedeas bond or may set other conditions for the stay with
32 | or without a bond. The court may not reduce the supersedeas bond
33 | if the appellant has an insurance or indemnification policy
34 | applicable to the case. This subsection does not apply to
35 | certified class actions subject to s. 768.733.

36 | (3) If an appellant has posted a supersedeas bond for an
37 | amount less than that which would be required for an automatic
38 | stay pursuant to Rule 9.310(b)(1), Florida Rules of Appellate
39 | Procedure, the appellee may engage in discovery for the limited
40 | purpose of determining whether the appellant has dissipated or
41 | diverted assets outside the course of its ordinary business or
42 | is in the process of doing so.

43 | (4) If the trial or appellate court determines that an
44 | appellant has dissipated or diverted assets outside the course
45 | of its ordinary business or is in the process of doing so, the
46 | court may enter orders necessary to protect the appellee,
47 | require the appellant to post a supersedeas bond in an amount up
48 | to, but not more than, the amount that would be required for an
49 | automatic stay pursuant to Rule 9.310(b)(1), Florida Rules of
50 | Appellate Procedure, and impose other remedies and sanctions as
51 | the court deems appropriate.

52 | Section 2. This act shall take effect July 1, 2006, and
53 | shall apply to judgments rendered on or after that date.