

CHAPTER 288

COURTS

HOUSE BILL 03-1366

BY REPRESENTATIVE(S) White, Brophy, Cadman, Crane, Fritz, Hall, Hoppe, Lee, Lundberg, Miller, Rippy, and Stengel;
also SENATOR(S) Anderson, Andrews, Arnold, Hillman, and Jones.

AN ACT**CONCERNING A LIMITATION ON SUPERSEDEAS BONDS.**

Be it enacted by the General Assembly of the State of Colorado:

SECTION 1. Article 16 of title 13, Colorado Revised Statutes, is amended BY THE ADDITION OF A NEW SECTION to read:

13-16-125. Limit on supersedeas bond. (1) IN ANY CIVIL ACTION BROUGHT UNDER ANY LEGAL THEORY, THE AMOUNT OF A SUPERSEDEAS BOND NECESSARY TO STAY EXECUTION OF A JUDGMENT GRANTING LEGAL, EQUITABLE, OR ANY OTHER RELIEF DURING THE ENTIRE COURSE OF ALL APPEALS OR DISCRETIONARY REVIEWS OF THE JUDGMENT BY ALL APPELLATE COURTS SHALL BE SET IN ACCORDANCE WITH APPLICABLE LAW; EXCEPT THAT THE TOTAL AMOUNT OF THE SUPERSEDEAS BONDS THAT ARE REQUIRED COLLECTIVELY OF ALL APPELLANTS DURING THE APPEAL OF A CIVIL ACTION MAY NOT EXCEED TWENTY-FIVE MILLION DOLLARS IN THE AGGREGATE, REGARDLESS OF THE AMOUNT OF THE JUDGMENT THAT IS APPEALED.

(2) NOTWITHSTANDING THE PROVISIONS OF SUBSECTION (1) OF THIS SECTION, IF AN APPELLEE PROVES BY A PREPONDERANCE OF THE EVIDENCE THAT AN APPELLANT WHO HAS POSTED A SUPERSEDEAS BOND IS INTENTIONALLY DISSIPATING OR DIVERTING ASSETS OUTSIDE THE ORDINARY COURSE OF ITS BUSINESS FOR THE PURPOSE OF AVOIDING PAYMENT OF THE JUDGMENT, A COURT MAY ENTER ORDERS THAT ARE NECESSARY TO PROTECT THE APPELLEE OR THAT REQUIRE THE APPELLANT TO POST A SUPERSEDEAS BOND IN AN AMOUNT UP TO AND INCLUDING THE TOTAL AMOUNT OF THE JUDGMENT THAT IS APPEALED.

SECTION 2. Effective date - applicability. This act shall take effect upon passage and shall apply to appeals filed on or after said date.

Capital letters indicate new material added to existing statutes; dashes through words indicate deletions from existing statutes and such material not part of act.

SECTION 3. Safety clause. The general assembly hereby finds, determines, and declares that this act is necessary for the immediate preservation of the public peace, health, and safety.

Approved: May 20, 2003