

REPRINT

SUBSTITUTE FOR

HOUSE BILL NO. 5151

(As passed the House, February 14, 2002)

(As passed the Senate, May 2, 2002)

A bill to amend 1961 PA 236, entitled
"Revised judicature act of 1961,"
(MCL 600.101 to 600.9948) by adding section 2607.

THE PEOPLE OF THE STATE OF MICHIGAN ENACT:

1 SEC. 2607. (1) THE AMOUNT OF A BOND ISSUED TO STAY EXECU-
2 TION ON A JUDGMENT WHILE AN APPEAL IS PENDING SHALL BE DETERMINED
3 ACCORDING TO THE APPLICABLE MICHIGAN COURT RULES AND STATUTORY
4 PROVISIONS. THE BOND SHALL NOT EXCEED \$25,000,000.00 REGARDLESS
5 OF THE AMOUNT OF THE JUDGMENT. THE MAXIMUM AMOUNT ALLOWED FOR A
6 BOND UNDER THIS SUBSECTION SHALL BE ADJUSTED ON JANUARY 1 FOLLOW-
7 ING THE FIFTH YEAR AFTER THE EFFECTIVE DATE OF THE AMENDATORY ACT
8 THAT ADDED THIS SECTION AND ON JANUARY 1 EVERY 5 YEARS AFTER THAT
9 ADJUSTMENT BY AN AMOUNT DETERMINED BY THE STATE TREASURER TO
10 REFLECT THE ANNUAL AGGREGATE PERCENTAGE CHANGE IN THE DETROIT
11 CONSUMER PRICE INDEX SINCE THE PREVIOUS ADJUSTMENT. AS USED IN

HB 5151, As Passed Senate, May 2, 2002

House Bill No. 5151

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1 THIS SUBSECTION, "DETROIT CONSUMER PRICE INDEX" MEANS THE MOST
2 COMPREHENSIVE INDEX OF CONSUMER PRICES AVAILABLE FOR THE DETROIT
3 AREA FROM THE BUREAU OF LABOR STATISTICS OF THE UNITED STATES
4 DEPARTMENT OF LABOR AND AS CERTIFIED BY THE STATE TREASURER.

5 (2) IF THE APPELLEE PROVES BY A PREPONDERANCE OF THE EVI-
6 DENCE THAT THE PARTY FOR WHOM THE BOND TO STAY EXECUTION HAS BEEN
7 LIMITED IS PURPOSEFULLY DISSIPATING OR DIVERTING ASSETS OUTSIDE
8 OF THE ORDINARY COURSE OF BUSINESS FOR THE PURPOSE OF AVOIDING
9 ULTIMATE PAYMENT OF THE JUDGMENT, THE COURT SHALL RESCIND THE
10 LIMITATION GRANTED UNDER SUBSECTION (1).

Enacting section 1. This amendatory act takes effect January 1,
2003 and applies to an appeal filed on or after that date.