AN ACT TO ALLOW THE WAIVER OF SUPERSEDEAS BOND REQUIREMENTS
IN CERTAIN CASES; TO AMEND SECTION 11-51-31, MISSISSIPPI CODE OF
1972, IN CONFORMITY THERETO; AND FOR RELATED PURPOSES.

BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF MISSISSIPPI:

SECTION 1. (1) If a plaintiff in a civil action obtains a
judgment for punitive or exemplary damages, the state supersedeas
bond requirements shall be waived as to that portion of the
punitive or exemplary damages that exceeds One Million Dollars
($1,000,000.00) if the party or parties found liable seek a stay
of enforcement of the judgment during the appeal.

(2) If the party seeking the appeal is a small business
organized and doing business under the laws of this state, the
state supersedeas bond requirements shall be waived as to that
portion of the punitive or exemplary damages that exceeds One
Hundred Thousand Dollars ($100,000.00) while any appeals are
pending. A small business is a business that has fifty (50) or
fewer employees and annual revenues of Five Million Dollars
($5,000,000.00) or less.

(3) If plaintiff proves by a preponderance of the evidence
that a party bringing an appeal, for whom the supersedeas bond
requirement has been waived, is purposefully dissipating its
assets or diverting assets outside the jurisdiction of the United
States courts, waiver shall be rescinded and the bond requirement
shall be reinstated for the full amount of the judgment.

(4) A court may otherwise waive the filing of a supersedeas
bond as to punitive or exemplary damages in a civil action for
good cause shown.
SECTION 2. Section 11-51-31, Mississippi Code of 1972, is amended as follows:
11-51-31. A supersedeas shall not be granted in any case pending before the Supreme Court, unless the party applying for it shall give bond as required by the Rules of the Supreme Court or unless waived under Section 1 of House Bill______, 2002 Regular Session.

SECTION 3. This act shall take effect and be in force from and after July 1, 2002, and shall apply to any cause of action commenced on or after that date.