The original instrument and the following digest, which constitutes no part of the legislative instrument, were prepared by Senate Legislative Services. The keyword, summary, and digest do not constitute part of the law or proof or indicia of legislative intent. [R.S. 1:13(B) and 24:177(E)]

DIGEST

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Present law provides that the amount of security furnished on a suspensive appeal of a money judgment is equal to the amount of the judgment including interest allowed by the judgment to the date the security is furnished, exclusive of costs.

Present law provides that when the judgment exceeds $150 million, the court may, in the exercise of its broad discretion, fix the security in an amount sufficient to protect the rights of the judgment creditor.

Present law provides an exception from the security required for litigation related to the Master Settlement Agreement or any litigation where the state is a party.

Present law provides that in all cases of litigation related to the Master Settlement Agreement, or any litigation where the state is a party, the amount of security will be determined in accordance with present law.

Present law allows an aggrieved appellant to challenge the trial court's determination of the amount required to be furnished as security.

Present law provides for the application of supervisory writs to review the trial court's determination of the appropriate amount of security to be furnished.

Present law provides that the time for taking the suspensive appeal under present law will be interrupted until the trial court fixes the amount of the security and commences anew on the date the security is fixed.

Proposed law retains present law and adds that the aggregate amount of security required for a suspensive appeal of any one judgment will not exceed $150,000,000, exclusive of costs.

Effective upon signature of the governor or lapse of time for gubernatorial action.

(Amends C.C.P. Art. 2124(B)(1)(a) and (D)).