

payment of a fee equal to the fee specified in section 321.42 for replacement certificates of title for vehicles pursuant to section 321.47. Any tax lien levied pursuant to chapter 435 is canceled and the ownership interest of the previous owner or occupant of the valueless home is terminated as of the date of issuance of the new title. The new title owner shall take the title free of all rights and interests even though the manufactured home community or mobile home park owner fails to comply with the requirements of this chapter or any judicial proceedings, if the new title owner acts in good faith.

Approved April 20, 2004

CHAPTER 1093

CIVIL ACTIONS — APPEAL BONDS

S.F. 2306

AN ACT relating to civil action appeal bonds and including monetary limits, and including an effective and applicability date provision.

Be It Enacted by the General Assembly of the State of Iowa:

Section 1. Section 625A.9, subsection 2, Code Supplement 2003, is amended to read as follows:¹

2. a. ~~If Except as provided in paragraph “b”, if the judgment or order appealed from is for money, such bond shall not exceed one hundred ten percent of the amount of the money judgment.~~

The court may set a bond in an amount in excess of one hundred ten percent of the amount of the money judgment upon making specific findings justifying such an amount, and in doing so, shall consider, but shall not be limited to consideration of, the following criteria:

(1) The availability and cost of the bond or other form of adequate security.

(2) The assets of the judgment debtor and of the judgment debtor’s insurer or indemnitor, if any.

(3) The potential adverse effects of the bond on the judgment debtor, including, but not limited to, the potential adverse effects on the judgment debtor’s employees, financial stability, and business operations.

(4) The potential adverse effects of the bond on the judgment creditor and third parties, including public entities.

(5) In a class action suit, the adequacy of the bond to compensate all members of the class.

b. Notwithstanding paragraph “a”, in no case shall a bond exceed one hundred million dollars, regardless of the value of the money judgment. This limitation shall not apply in cases where the court finds that the defendant intentionally dissipated the defendant’s assets outside the ordinary course of business for the purpose of evading payment of the judgment.

Sec. 2. EFFECTIVE AND APPLICABILITY DATES. This Act, being deemed of immediate importance, takes effect upon enactment and applies to cases pending and filed on or after the effective date of this Act.²

Approved April 20, 2004

¹ See 2004 Iowa Acts, First Extraordinary Session, chapter 1001, §7, 8 herein

² See 2004 Iowa Acts, First Extraordinary Session, chapter 1001, §7, 8 herein