

When Your Client Needs More Than Their Word:
Appellate Bonds from the Agency and Practitioner Perspective

Post-Seminar Q&A

Q: Is interest for a year X2, or just up to the time the bond is posted?

A: It is interest for 2 years on the principal amount of money judgment. So, if you have a judgment entered today solely for money in the amount of \$100,000 and you want to secure an automatic stay under Fla. R. App. P. 9.310(b)(1), the bond amount would be \$110,740 – that is, the principal amount of the judgment (\$100,000) plus two years of statutory interest (as of 10/01/2020, interest is at 5.37%, see <https://www.myfloridacfo.com/Division/AA/LocalGovernments/Current.htm>; two years of interest at that rate is \$10,740).

Q: What would be the purpose of dissipating assets if you posted a bond for the full amount? What case law allows that?

A: See answer below.

Q: So, the discovery was allowed in that case because the bond was capped, it was not for the full amount.

A: Yes, see the BDO Seidman decision (attached in “Materials”) we discussed during the CLE: BDO Seidman v. Banco Espirito Santo, 26 So. 3d 1 (Fla. 3d DCA 2009).

Q: Can you repeat or type the form number mentioned?

A: See attached form in “Materials” to disburse funds, 1A Fla. Pl. & Pr. Forms s. 7:84. Depending on the side you are on, you would use a variation of this form to seek relief; so, for example, if the judgment has been paid in full, you would note that and would ask for the bond to be discharged and the surety to be released.