

Here's What Happens If Trump Can't Get A \$464 Million Bond

In “Here's What Happens If Trump Can't Get A \$464 Million Bond” (CNN, March 24, 2024), Pollock Cohen partner Adam Pollock discusses former President Donald Trump's deadline to secure a bond for the multimillion-dollar civil fraud judgment against him.

When asked about seizing bank accounts and cash by the New York City Sheriff or a US Marshall taking money from Trump's accounts, Adam, a former assistant New York State Attorney General who now specializes in judgment enforcement notes, ““They walk in and give it to the manager The manager is supposed to pay over the amount forthwith. It should be a cashier's check.”

And regarding buildings and businesses, Adam notes, “Once state prosecutors figure out what property they want to take, they give the sheriff's office the execution order, along with a fee for \$350, Pollock said. The sheriff then posts the notice for the property in three places and the Attorney General's office must advertise it four times. Then, in 63 days from when the execution order is given to the sheriff, a public auction is held for the property. Adding, “They could say ‘hand over the ownership of these 500 corporations and LLC's to the sheriff for public auction’ or just enough so that they could satisfy the judgment or \$455 million worth.”

To read the full article, click on the link below.

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