



City of Philadelphia

City Council
Chief Clerk's Office
402 City Hall
Philadelphia, PA 19107

BILL NO. 241024

Introduced October 31, 2024

Councilmember Gilmore Richardson for Council President Johnson

**Referred to the
Committee on Finance**

AN ORDINANCE

Amending Chapter 19-200 of The Philadelphia Code, entitled “City Funds – Deposits, Investments, Disbursements,” by amending Section 19-201, entitled “City Depositories,” to remove Citibank, N.A. and Republic First Bank as authorized financial institutions in which the City Treasurer may deposit funds, all under certain terms and conditions.

THE COUNCIL OF THE CITY OF PHILADELPHIA HEREBY ORDAINS:

SECTION 1. Title 19 of The Philadelphia Code is hereby amended to read as follows:

TITLE 19. FINANCE, TAXES AND COLLECTIONS

* * *

CHAPTER 19-200. CITY FUNDS – DEPOSITS, INVESTMENTS, DISBURSEMENTS

§ 19-201. City Depositories.

(1) Pursuant to the provisions of Section 6-300 of the Charter, the City Treasurer is authorized to deposit City funds in the following banks or institutions:

- (a) Wells Fargo Bank, N.A.;
- (b) PNC Bank, N.A.;
- (c) United Bank of Philadelphia;
- (d) TD Bank, National Association;
- (e) Citizens Bank;
- (f) Bank of America;
- (g) [Republic First Bank;
- (h) Citibank, N.A.;

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- (i) Bank of New York Mellon;
- [(j)] (h) U.S. Bank;
- [(k)] (i) Fulton Bank, N.A.;
- [(l)] (j) JPMorgan Chase Bank, N.A.;
- [(m)] (k) Santander Bank, N.A.

SECTION 2. This Ordinance shall take effect immediately.