



City of Philadelphia

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

BILL NO. 060052
(As Amended, 2/20/07)

Introduced February 2, 2006

Councilmember Goode

**Referred to the
Committee on Finance**

AN ORDINANCE

Amending Section 19-201 of The Philadelphia Code, entitled "City Depositories," by revoking the depository status of Wachovia Bank, and revising the list of City depositories, under certain terms and conditions.

THE COUNCIL OF THE CITY OF PHILADELPHIA HEREBY ORDAINS:

SECTION 1. Subsection 1 of Section 19-201 of The Philadelphia Code is hereby repealed in its entirety, and a new subsection is added that reads as follows:

§ 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) PNC Bank, N.A.;*
- (b) Citizens Bank;*
- (c) Commerce Bank/Pennsylvania, N.A.;*
- (d) United Bank of Philadelphia;*
- (e) Mellon Bank;*
- (f) Bank of America;*
- (g) Advance Bank;*
- (h) Republic First Bank*
- (i) Sovereign Bank*

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BILL NO. 060052, as amended continued

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Explanation:

Italics indicate new matter added.