

# City of Philadelphia



(Bill No. 100549)

## AN ORDINANCE

Amending Section 19-201 of The Philadelphia Code, entitled “City Depositories,” by amending the process for the selection of City payroll depositories, under certain terms and conditions.

*THE COUNCIL OF THE CITY OF PHILADELPHIA HEREBY ORDAINS:*

SECTION 1. Section 19-201 of The Philadelphia Code is hereby amended to read as follows:

§19-201. City Depositories.

\* \* \*

(8) City Payroll Depositories.

(a) For purposes of this subsection (8), “City Payroll Deposits” shall mean funds used to cover payroll expenses for employees paid out of the City Treasury.

(b) [The] *At least once every four years, the* City Treasurer shall implement an RFP/RFQ process seeking applications from banks or other qualified institutions that wish to receive City Payroll Deposits. Such RFP/RFQ shall incorporate all the provisions of this Section 19-201 relating to the minimum qualifications of City depositories. In accordance with the terms of the RFP/RFQ, the City Treasurer shall tentatively select one or more institutions to receive City Payroll Deposits, and shall enter into negotiations with such institution or institutions to reach agreement on a proposed contract for such services, in terms approved by the Law Department, provided that all conditions set forth in this Section 19-201 for City depositories shall be incorporated in such contract.

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(c) No contract with a proposed recipient of City Payroll Deposits may be executed until it has been approved by Council by ordinance. *No such contract shall be approved by Council unless:*

(i) *The proposed recipient submits a fair lending plan that responds to the latest annual lending disparity study or studies commissioned by the City relating to the performance of the proposed recipient and the performance of any other bank or other institution that the proposed recipient has acquired, and such plan is attached as an exhibit to the ordinance approving the contract; and*

(ii) *The contract is for a one year term plus not more than three one year renewal terms, each at the City's sole option. The contract shall further provide that the City may not exercise its option to renew the contract for any one year renewal term unless Council has expressly approved such renewal by Ordinance. No such renewal shall be approved by Council unless the proposed recipient submits an updated fair lending plan that responds to the latest annual lending disparity study or studies commissioned by the City relating to the performance of the proposed recipient and the performance of any other bank or other institution that the proposed recipient has acquired, and such updated plan is attached as an exhibit to the Ordinance approving the renewal.*

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**Explanation:**

[Brackets] indicate matter deleted.  
*Italics* indicate new matter added.

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CERTIFICATION: This is a true and correct copy of the original Bill, Passed by the City Council on October 28, 2010. The Bill was Signed by the Mayor on November 10, 2010.



Michael A. Decker  
Chief Clerk of the City Council