



City of Philadelphia

City Council
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Title: Amending Chapter 19-200 of The Philadelphia Code, entitled "City Funds - Deposits, Investments, Disbursements," by revising the list of City depositories because of non-compliance with certain provisions of that Chapter, under certain terms and conditions.

Sponsors: Councilmember Goode

Indexes: CITY DEPOSITORIES

Code sections: 19-200 - City Funds-Deposits, Investments, Disbursements, 19-201 - City Depositories

Attachments: 1. CertifiedCopy03002302.pdf

Date	Ver.	Action By	Action	Result	Tally
5/29/2003	2	MAYOR	SIGNED		
5/8/2003	2	CITY COUNCIL	READ		
5/8/2003	2	CITY COUNCIL	PASSED	Pass	16:0
5/1/2003	2	CITY COUNCIL	ORDERED PLACED ON NEXT WEEK'S SECOND READING CALENDAR		
4/25/2003	2	CITY COUNCIL	ORDERED PRINTED AND PLACED ON NEXT FIRST READING CALENDAR		
4/14/2003	1	Committee on Finance	HEARING NOTICES SENT		
4/14/2003	1	Committee on Finance	AMENDED		
4/14/2003	1	Committee on Finance	HEARING HELD		
4/14/2003	2	Committee on Finance	REPORTED FAVORABLY		
3/26/2003	0	Committee on Finance	HEARING NOTICES SENT		
3/26/2003	0	Committee on Finance	HEARING HELD		
3/26/2003	0	Committee on Finance	AMENDED		
3/26/2003	1	Committee on Finance	RECESSED		
1/28/2003	0	CITY COUNCIL	Referred		
1/28/2003	0	CITY COUNCIL	Introduced	Pass	

Amending Chapter 19-200 of The Philadelphia Code, entitled "City Funds - Deposits, Investments, Disbursements," by revising the list of City depositories because of non-compliance with certain provisions of that Chapter, under certain terms and conditions.

THE COUNCIL OF THE CITY OF PHILADELPHIA HEREBY ORDAINS:

SECTION 1. Chapter 19-200 of The Philadelphia Code is hereby amended to read as follows:

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) Bank Hapoalim;
- (b) Bank Leumi;
- (c) Brown Brothers, Harriman & Company;]
- [(d)](a) First Union National Bank;
- [(e) Frankford Trust Company;
- (f) Mellon Bank;
- (g) JeffBanks, Inc.;
- (h) CoreStates Financial Corp.;
- [(i)](b) PNC Bank, N.A.;
- [(j) Berean Federal Savings Bank;
- (k) Polonia Federal Savings and Loan;
- (l) Prudential Savings Bank;
- (m) Borinquen Federal Credit Union;
- (n) Sentry Federal Credit Union;
- (o) Weavers Way Federal Credit Union;
- (p) Other Neighborhood Based Credit Unions:
 - (.i) whose deposits are insured by the National Credit Union Administration; and,
 - (.ii) which are chartered to serve a particular neighborhood located within the City of Philadelphia, or to serve the members of an organization representing a particular neighborhood.
- (q) Chestnut Hill National Bank;
- (r) First Republic Bank;]
- [(s)](c) United Bank of Philadelphia;
- [(t) First Commercial Bank of Philadelphia;
- (u) Firsttrust Bank;
- (v) Progress Bank;
- (w) Crusader Bank.]
- [(x)](d) Commerce Bank/Pennsylvania, N.A.;
- [(y) Asian Bank.

- (z) Pennsylvania Business Bank.
- (aa) The Philadelphia Trust Company.
- (bb) Summit Bank.
- (cc) Sovereign Bank.]
- [(dd)](e) Citizens Bank.
- (f) *Mellon Bank.*

* * *

SECTION 2. No bank or institution shall be reinstated or added to this list until it comes into compliance with subsection (2)(f) of Section 19-201.

SECTION 3. This Ordinance shall take effect July 1, 2003.

Explanation:

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