

Legislation Details (With Text)

File #: 200545 **Version:** 0 **Name:**

Type: Bill **Status:** IN COMMITTEE

File created: 10/8/2020 **In control:** Committee on Finance

On agenda: **Final action:**

Title: Amending Chapter 19-200 of The Philadelphia Code, entitled "City Funds - Deposits, Investments, Disbursements," by revising the list of City depositories; under certain terms and conditions.

Sponsors: Councilmember Bass, Councilmember Brooks, Councilmember Gym, Councilmember Gauthier, Councilmember Gilmore Richardson

Indexes: CITY DEPOSITORIES

Code sections: 19-201 - City Depositories

Attachments: 1. Bill No. 20054500.pdf

Date	Ver.	Action By	Action	Result	Tally
10/8/2020	0	CITY COUNCIL	Introduced and Referred		

Amending Chapter 19-200 of The Philadelphia Code, entitled "City Funds - Deposits, Investments, Disbursements," by revising the list of City 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.

(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)] (a) PNC Bank, N.A.;
- [(c)] (b) United Bank of Philadelphia;
- [(d)] (c) TD Bank, National Association;
- [(e)] (d) Citizens Bank;
- [(f)] (e) Bank of America;
- [(g)] (f) Republic First Bank;
- [(h)] (g) Citibank, N.A.;
- [(i)] (h) Bank of New York Mellon;
- [(j)] (i) U.S. Bank.

Explanation:

[Brackets] indicate matter deleted.

Italics indicate new matter added.