



City of Philadelphia

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

Legislation Text

File #: 070091, Version: 0

Amending Chapter 19-200 of The Philadelphia Code, entitled "City Funds - Deposits, Investments, Disbursements," by amending Section 19-201, entitled "City Depositories," by authorizing the City Treasurer to deposit funds in Sovereign Bank, 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:

- * * *
- (j) Sovereign Bank*
- * * *

Explanation:

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