

## 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:

	*	*	*
<i>(j) Sovereign Bank</i>			
	*	*	*

---

**Explanation:**

[Brackets] indicate matter deleted.

*Italics* indicate new matter added.