City of Philadelphia

City Council
Chief Clerk's Office
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Legislation Details (With Text)

File #:	060387	**Version:** 1	**Name:**		
Type:	Bill		**Status:**	ENACTED	
File created:	5/11/2006		**In control:**	Committee on Finance	
On agenda:			**Final action:**	6/15/2006	
Title:	Amending Chapter 19-200 of The Philadelphia Code, entitled "City Funds - Deposits, Investments, Disbursements," by establishing a process to select a bank or banks to receive City deposits to be used to meet City payroll expenses, under certain terms and conditions.				
Sponsors:	Councilmember Goode, Councilmember Goode				
Indexes:	CITY DEPOSITORIES				
Code sections:	19-200 - City Funds-Deposits, Investments, Disbursements				
Attachments:	1. Bill No.06038701, As Amended.pdf, 2. CertifiedCopy06038701.pdf				

Date	Ver.	Action By	Action	Result	Tally
6/28/2006	1	MAYOR	SIGNED		
6/15/2006	1	CITY COUNCIL	READ		
6/15/2006	1	CITY COUNCIL	PASSED	Pass	15:0
6/8/2006	0	CITY COUNCIL	ORDERED PLACED ON THIS DAY`S FIRST READING CALENDAR		
6/8/2006	0	CITY COUNCIL	SUSPEND THE RULES OF THE COUNCIL	Pass	
6/8/2006	0	CITY COUNCIL	ORDERED PLACED ON NEXT WEEK`S SECOND READING CALENDAR		
6/6/2006	0	Committee on Finance	HEARING HELD		
6/6/2006	1	Committee on Finance	REPORTED FAVORABLY, RULE SUSPENSION REQUESTED		
6/6/2006	0	Committee on Finance	AMENDED		
6/5/2006	0	Committee on Finance	HEARING NOTICES SENT		
6/5/2006	0	Committee on Finance	RECESSED		
5/24/2006	0	Committee on Finance	HEARING NOTICES SENT		
5/11/2006	0	CITY COUNCIL	Referred		
5/11/2006	0	CITY COUNCIL	Introduced	Pass	

Amending Chapter 19-200 of The Philadelphia Code, entitled “City Funds - Deposits, Investments, Disbursements,” by establishing a process to select a bank or banks to receive City deposits to be used to meet City payroll expenses, 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:

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CHAPTER 19-200. CITY FUNDS--DEPOSITS, INVESTMENTS, DISBURSEMENTS.

* * *

§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 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.

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

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Explanation:

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

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