

Legislation Details (With Text)

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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.