City of Philadelphia

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

Legislation Details (With Text)

File #:	210956-A	**Version:**	2	**Name:**	
Type:	Bill			**Status:**	ENACTED
File created:	12/2/2021			**In control:**	Committee on Finance
On agenda:				**Final action:**	3/3/2022

Title: Signifying the intention of the City of Philadelphia to organize the Philadelphia Public Financial Authority pursuant to authority established under state law, and amending Chapters 20-600 (“Standards of Conduct and Ethics”), 20-1200 (“Lobbying”), and 17-1400 (“Non-Competitively Bid Contracts; Financial Assistance”) of The Philadelphia Code to address ethics, contractual and other requirements applicable to the Philadelphia Public Financial Authority, all under certain terms and conditions.

Sponsors: Councilmember Green, Councilmember Gauthier, Councilmember Gilmore Richardson

Indexes: PHILADELPHIA PUBLIC FINANCIAL AUTHORITY

Code sections:

Attachments: 1. Bill No. 210956-A02, As Amended on Floor.pdf, 2. CertifiedCopy210956-A02

Date	Ver.	Action By	Action	Result	Tally
3/17/2022	2	MAYOR	NO ACTION TAKEN		
3/3/2022	1	CITY COUNCIL	READ AND PASSED	Pass	15:1
2/24/2022	2	CITY COUNCIL	AMENDED		
2/24/2022	2	CITY COUNCIL	ORDERED PLACED ON FINAL PASSAGE CALENDAR FOR NEXT MEETING.		
2/24/2022	1	CITY COUNCIL	READ		
12/16/2021	1	CITY COUNCIL	SUSPEND THE RULES OF THE COUNCIL		
12/16/2021	1	CITY COUNCIL	ORDERED PLACED ON THIS DAY`S FIRST READING CALENDAR		
12/16/2021	1	CITY COUNCIL	READ AND ORDERED PLACED ON NEXT WEEK'S SECOND READING CALENDAR		
12/13/2021	0	Committee on Finance	HEARING NOTICES SENT		
12/13/2021	0	Committee on Finance	HEARING HELD		
12/13/2021	0	Committee on Finance	AMENDED		
12/13/2021	1	Committee on Finance	REPORTED FAVORABLY, RULE SUSPENSION REQUESTED		
12/2/2021	0	CITY COUNCIL			

Signifying the intention of the City of Philadelphia to organize the Philadelphia Public Financial Authority pursuant to authority established under state law, and amending Chapters 20-600 (“Standards of Conduct and Ethics”), 20-1200 (“Lobbying”), and 17-1400 (“Non-Competitively Bid Contracts; Financial Assistance”) of The Philadelphia Code to address ethics, contractual and other requirements applicable to the Philadelphia Public Financial Authority, all under certain terms and conditions.

powered by Legistar™

WHEREAS, the purpose of this ordinance is to establish a public financing entity and to provide that the operations thereof shall promote community economic development. The activities of the entity are purposefully directed toward improving the social and economic conditions of all Philadelphians, with a preferential directive to serve the financial needs of underserved residents, small businesses and economically distressed areas by:

1) providing stability, additional capacity and resources in the financing of community economic development entities and small businesses;

2) supporting the local financial ecosystem to address the lack of fair financial products and services and available credit;

3) responding appropriately to the private financing market and exogenous market conditions; and

4) improving the equitable distribution of investment capital available in the City of Philadelphia across all communities.

WHEREAS, a public financing entity can develop and implement programs to provide funding for purposes of improving education, affordable housing, commercial corridors, and quality of life for citizens both citywide and in specific neighborhoods with particular needs; and

WHEREAS, the Act of August 23, 1967 (P.L. 251, No. 102) of the General Assembly of the Commonwealth of Pennsylvania, titled the Economic Development Financing Law ("EDFL"), authorizes municipalities to create economic development financing authorities; and

WHEREAS, an authority under the laws of Pennsylvania possesses all of the powers needed to form and operate a financing entity; and

WHEREAS, the powers of such an authority include the power to enter into agreements providing for (i) the acquisition of projects by either the authority, the project applicant or the project user; (ii) the financing of projects where acquisition is by a project applicant or a project user; (iii) the financing of improvements to existing projects; and (iv) the leasing or sale of projects to or the loan financing of projects for the project users; and

WHEREAS, such projects may include providing working capital and other capital needs for community economic development activities and may be financed with tax-exempt bonds or taxable bonds issued pursuant to the EDFL and may be financed directly through application of bond proceeds or other funds to pay project costs or indirectly through stock purchases or such other means as the authority may approve including, subject to appropriate federal and state approvals, receipt of City and other governmental deposits; and

WHEREAS, the types of activities to be fostered and grown by such projects may include: renewable energy and energy efficiency enterprises and projects; availability of housing accessible to low-income and disabled persons; cooperative business development; enterprises paying family-sustaining wages; businesses creating new employment opportunities; transportation projects; land trusts; public education and training; other enterprises and activities filling needs of marginalized communities; and

WHEREAS, the City intends to organize an authority under the EDFL to operate as a public financing entity in a manner that is transparent, accountable, democratically representative, professionally managed, efficiently

powered by Legistar™

operated, politically independent, and sufficiently funded to serve the needs and interests of impoverished communities, and communities of color, currently lacking access to reliable credit; and

WHEREAS, a public financing entity can identify, develop, and implement best practices for local financial institutions and their clients to eliminate de facto redlining, to promote meaningful citizen involvement in private decision making that affects public welfare, to assist cooperative business startups and conversions, and to facilitate achievement of additional public policy goals within the private sector; and

WHEREAS, a public financing entity can partner, rather than compete, with community banks and financial institutions to extend reliable, affordable financial products and services including small business lending; and

WHEREAS, Philadelphia has a history with financial services innovation, starting with the establishment of financial institutions in the City before and during the funding of the American Revolution and the formation of the Bank of North America and the First and Second Banks of the United States; and

WHEREAS, historically, the distribution of governmental and private sector resources has not always benefitted all Philadelphians equally; and

WHEREAS, a public financing entity can enhance the financial resiliency, stability, and capacity of the City in preparation for, response to and recovery from crises such as the COVID-19 pandemic and climate disruption; and

WHEREAS, a public financing entity can help to achieve multiple policy objectives that include facilitating municipal infrastructure development for the City, supporting a local financial ecosystem that improves equitable access to credit from community banks for currently underserved communities, and enhancing the capacities of financial institutions in Philadelphia through such measures as investing in community development financial institutions; and

WHEREAS, Philadelphia experiences a persistent small-business lending gap that inhibits the ability of local entrepreneurs and their business ventures from realizing their full potential - in particular within Black and Latinx communities that have historically been denied fair and equal access to credit, thereby having been prevented from building intergenerational capital resources - and a public financing authority can address such inequities; and

WHEREAS, the City intends for a project or affiliate of the authority to become a public bank; and

WHEREAS, it is intended that the authority will aid in the establishment of such a public bank, which may offer financing to and hold funds deposited by the City of Philadelphia and other government entities as well as their related agencies, including but not limited to the School District of Philadelphia, and to invest deposited funds for the benefit of the City and such agencies; and

WHEREAS, to that end, the authority may provide and/or obtain from governmental or private sources collateral and/or insurance, as appropriate; and

WHEREAS, the creation of a financial authority and, potentially, a public bank offers an opportunity for engaged citizens, financial institutions, the Administration, City Council, and civic organizations to work together in imagining and promoting programs and policies that can improve credit availability for Philadelphia and its underserved neighborhoods, organizations, businesses, and residents; and

WHEREAS, the City intends for the authority created through this ordinance to have substantial functional independence and to maintain the highest standards of ethics and integrity; therefore

THE COUNCIL OF THE CITY OF PHILADELPHIA HEREBY ORDAINS:

SECTION 1. The City of Philadelphia hereby signifies its intention to organize the Philadelphia Public Financial Authority (the "Authority") under the Act of August 23, 1967 (P.L. 251, No. 102) of the General Assembly of the Commonwealth of Pennsylvania (73 P.S. § 371 et seq.), as amended, known as the Economic Development Financing Law ("EDFL").

SECTION 2. The City Solicitor, acting for the municipal authorities of the City of Philadelphia, is authorized and directed to file the necessary Articles of Incorporation on behalf of the Authority in substantially the following form:

ARTICLES OF INCORPORATION OF THE
PHILADELPHIA PUBLIC FINANCIAL AUTHORITY
TO THE SECRETARY OF THE COMMONWEALTH OF PENNSYLVANIA:

In compliance with the Economic Development Financing Law (73 P.S. § 371 et seq.), as amended, the undersigned Mayor and President of the Council of the City of Philadelphia, pursuant to an ordinance duly adopted, desiring to organize an authority under the aforesaid Act, do hereby certify in reference to said Authority as follows:

Section 1. Name and Term. The name of the Authority shall be the Philadelphia Public Financial Authority ("Authority"). The Authority is formed by virtue of and under the Act of August 23, 1967 (P.L. 251, No. 102) of the General Assembly of the Commonwealth of Pennsylvania (73 P.S. § 371 et seq.), as amended, known as the Economic Development Financing Law ("EDFL"). The term of the Authority shall not exceed fifty (50) years absent later amendment of these Articles.

Section 2. Incorporating Municipality. The incorporating municipality is The City of Philadelphia. The names and addresses of the City's municipal authorities are:

1) Mayor Jim Kenney, Room 215 City Hall Philadelphia, PA 19107

2) Council President Darrell L. Clarke, Room 494 City Hall, Philadelphia, PA 19107

3) Councilmember Derek S. Green, Room 594 City Hall, Philadelphia, PA 19107

4) Councilmember Mark Squilla, Room 332 City Hall, Philadelphia, PA 19107

5) Councilmember Kenyatta Johnson, Room 580 City Hall, Philadelphia, PA 19107

6) Councilmember Jamie Gauthier, Room 586 City Hall, Philadelphia, PA 19107

7) Councilmember Curtis Jones, Jr., Room 404 City Hall, Philadelphia, PA 19107

8) Councilmember Maria D. Quiñones-Sánchez, Room 508 City Hall, Philadelphia, PA 19107

9) Councilmember Cindy Bass, Room 312 City Hall, Philadelphia, PA 19107

10) Councilmember Cherelle Parker, Room 577 City Hall, Philadelphia, PA 19107

11) Councilmember Brian J. O'Neill Room 562 City Hall, Philadelphia, PA 19107

12) Councilmember Kendra Brooks, Room 408 City Hall, Philadelphia, PA 19107

13) Councilmember Allan Domb, Room 316 City Hall, Philadelphia, PA 19107

14) Councilmember Katherine Gilmore Richardson, Room 581 City Hall, Philadelphia, PA 19107

15) Councilmember Helen Gym, Room 592 City Hall, Philadelphia, PA 19107

16) Councilmember David Oh, Room 319 City Hall, Philadelphia, PA 19107

17) Councilmember Isaiah Thomas, Room 330 City Hall, Philadelphia, PA 19107

Section 3. Board of Directors. The powers of the Authority shall be exercised by a governing body to be called the Philadelphia Public Financial Authority Board of Directors ("Board of Directors"), which shall have nine (9) voting members.

1) Appointment. The Mayor shall appoint the nine (9) voting members of the Board of Directors, both initially and as vacancies shall arise.

2) The Executive Director shall also be a member of the Board of Directors ex-officio, in a non-voting capacity.

3) Voting members of the Board of Directors shall serve at the pleasure of the Mayor, notwithstanding if the Mayor has appointed them to specific staggered terms of years.

4) Board of Directors Member Terms. In order that the members shall continue to serve on a staggered basis, there shall be three (3) classes of directors, with terms initially expiring as set forth below and appointments thereafter made for terms of six (6) years. The names, addresses, classes, and terms of office of the first members who shall serve from the date of incorporation to a date of termination are set forth below:

Name	Address	Class	Date of Termination
[List following Mayoral appointment]		A	July 1, 2023
[List following Mayoral appointment]		B	July 1, 2025
[List following Mayoral appointment]		C	July 1, 2027

5) Each time the Mayor is to appoint a member or members to the Authority's Board of Directors, Council will have the opportunity to recommend candidates for appointment pursuant to Section 5 of Ordinance No. 210956 of the Council of the City of Philadelphia.

Section 4. Succession. The Authority shall have succession until its term (as it may be amended pursuant to Section 1) expires, unless it is first dissolved by the Board of Directors.

powered by Legistar™

Section 5. Bylaws. The Board of Directors may adopt bylaws for the Authority that may contain any provision not inconsistent with applicable law or these Articles.

Section 6. Annual Meeting. The Board of Directors shall hold an open and public Annual Meeting. Notice, giving the time, date, and place of the Annual Meeting shall be advertised, not less than thirty (30) days prior to the time of the Annual Meeting, in a newspaper of general circulation, as defined by the Newspaper Advertising Act of July 9, 1976, published in Philadelphia. During the Annual Meeting, the Board of Directors shall deliver reports, including any and all Audits and Reports provided for at Section 12 below, such other reports of financial and non-financial performance as may be appropriate, and other information as may be necessary to demonstrate its compliance with these Articles. During the Annual Meeting, the Board of Directors shall provide an open comment period for its reports and activities.

Section 7. The Authority Investment and Lending Policy Advisory Board. The Authority shall have an Investment and Lending Policy Advisory Board ("Policy Board"), which shall be designated by the Board of Directors from among individuals who have a demonstrated understanding both of financial management or oversight and the purposes of the Authority as set forth in Section 9.

1) Functions. To make all capital formation, lending and investment policies, and other strategic financial decisions of the Authority consistent with the purposes of the Authority as set forth in Section 9, except and to the extent applicable law may otherwise require. The Policy Board may adopt rules and regulations for the conduct of the Authority's community economic development programs which may, among other matters, establish requirements for the type of entities or persons eligible to be financed and the terms of financing such as the interest rates and the general terms and conditions for the issuance and security of any bonds to be issued. The bylaws of the Authority shall further define the procedural requirements and duties of the Policy Board.

2) Appointments. The Board of Directors shall appoint a Policy Board consisting of nine (9) voting members, each an adult individual, subject to the following conditions:

   a) At least one (1) member must be an officer of the Pennsylvania CDFI Network or any successor, provided that such entity continues to represent CDFIs operating in the City; and

   b) At least one (1) member must be from an organization that has represented consumer or community economic interests for at least two (2) years; and

   c) At least one (1) member must have demonstrated commitment to the needs of low-to-moderate income households; and

   d) At least five (5) members must have at least five (5) years of experience in and a demonstrated commitment to one or more of the following: environmental justice, racial justice, low-income housing, public education, public health, co-operative development, neighborhood-based small business development, gender justice, or public transportation;

   e) At least one (1) member must be a board member or officer of a minority-owned bank;

powered by Legistar™

f) Remaining members should be selected in accordance with the guidance furnished by the U.S. Department of the Treasury Community Development Financial Institutions Fund regarding accountability to the target market, as such rules are in effect at the time of appointment.

g) Other than the Executive Director, no member of the Board of Directors shall be appointed to the Policy Board.

3) Leadership. The Policy Board shall elect, from among the members of the Policy Board, individuals to serve as chair, vice chair, and secretary of the Policy Board.

4) Policy Board Member Terms. Policy Board members shall serve a designated term of years unless earlier removed by the Board of Directors for cause. In order that the members shall continue to serve on a staggered basis, there shall be three (3) classes of directors. Three (3) members shall initially be appointed in each of the three classes, to serve from the date of initial appointment to the term expiration date of termination set forth below. In the case of a vacancy during a term, the Board of Directors shall appoint a replacement member for the remainder of the term. The Board of Directors shall fill vacancies at the close of Policy Board terms by class for a term of six (6) years:

Class	Date of Initial Term Expiration
A	July 1, 2023
B	July 1, 2025
C	July 1, 2027

5) The Board of Directors may adopt mechanisms for increasing democratic citizen participation in the selection of future Policy Board members that allow for direct community input into the process.

6) The Executive Director shall be a non-voting member of the Policy Board, and shall not be a member of any class.

Section 8. Executive Director. There is established the position of the Executive Director of the Authority, who shall be the head of the Authority.

1) Appointment. The Executive Director shall be appointed by the Policy Board, by and with the advice and consent of the Board of Directors, from among individuals who have a demonstrated understanding both of financial management or oversight and of community economic development.

2) Term. The Executive Director shall serve for a term set by the Policy Board, unless removed before the end of such term by the Policy Board for cause.

3) Limitations. The Executive Director may not-

a) have any direct or indirect financial interest in any entity that is financed by the Authority or entity-affiliated party; and

powered by Legistar™

b) hold any office, position, or employment in any financed entity or entity-affiliated party; or

c) hold any office, position, or employment in the City of Philadelphia or in any other government.

4) Execution of Instruments. In the absence of any provision regulating the execution and acknowledgment of any binding agreement or other instruments affecting financial interests, the Executive Director, or his/her designee, may execute and acknowledge such instruments on behalf of the Authority.

5) Powers and Duties. Subject to budgets adopted by the Authority, the availability of funds, the bylaws, and any further direction of the Policy Board, the Executive Director shall select and effect the appointment of qualified persons to fill the offices of deputy director and other such offices as may be provided for or made necessary in the bylaws of the Authority. Persons appointed under the preceding sentence shall perform such functions, powers and duties as may be prescribed by the bylaws or by the Executive Director. Such persons shall be officers of the Authority and not employees of the City of Philadelphia or any political subdivision thereof.

Section 9. Declarations of Purpose. The purpose of the Authority shall be to take practical and feasible measures within the scope of the powers granted to it primarily to promote community economic development. The activities of the entity are purposefully directed toward improving the social and economic conditions of underserved people, businesses, and areas by, among other things:

1) providing stability, capacity and resources in the financing of community economic development entities, and small businesses; and

2) providing lower-cost non-consumer financial products and services in the City of Philadelphia; and

3) responding appropriately to the private financing market and exogenous market conditions; and

4) improving the distribution of investment capital available in the City of Philadelphia across all communities; and

5) fostering the growth of:

a) renewable energy and energy efficiency enterprises and initiatives;

b) accessible housing availability for low-income and disabled persons;

c) cooperative business development;

d) enterprises paying family-sustaining wages;

e) businesses creating new employment opportunities;

powered by Legistar™

f) transportation ventures;

g) land trusts; and

h) public education and training.

Section 10. Powers. The Authority shall possess all powers granted to authorities under the EDFL. These powers include the power to:

1) make, purchase, service, sell, insure, guarantee, hold or otherwise deal in any loan, equity or other investment that is permissible under the EDFL;

2) accept contributions of capital and operating costs from public and private not-for-profit and for-profit institutions;

3) borrow money, issue notes, debentures, tax-exempt municipal bonds pursuant to the EDFL, and other obligations to evidence borrowings;

4) lend money, extend credit, discount or purchase evidences of indebtedness and agreements for the payment of money, provide loans, letters of credit, guarantees, and other forms of credit enhancement, loan participation, and direct or indirect financial assistance, consistent with its purposes as set forth in this ordinance, all at such interest, finance charge, rate or terms authorized under applicable law;

5) acquire, develop and implement projects that further its purposes in collaboration with both community economic development entities including for-profit and nonprofit financial institutions including without limitation the power to finance projects, finance improvements to existing projects, provide working capital and other capital needs for community economic development activities and finance such activities with tax-exempt bonds or taxable bonds issued pursuant to the EDFL through application of bond proceeds or other funds to pay project costs directly or indirectly through stock purchases or such other means as the Authority may approve;

6) enter into contracts with private and governmental entities;

7) purchase and sell securities;

8) purchase and sell real property;

9) perform all acts necessary to negotiate loans and preserve security as deemed necessary, exercise any right of redemption, and bring suit in order to collect interest and principal due the revolving loan fund under mortgages, contracts, and notes executed to obtain loans;

10) contract for, accept, and administer any grant, contribution, or loan of funds, property, or other aid in any form from the City of Philadelphia, Commonwealth of Pennsylvania, the United States federal government or from any other public or private source, and do all things necessary to qualify for any grant, contribution, or loan under any of the foregoing program;

powered by Legistar™

11) take all steps necessary and appropriate to qualify itself, a subsidiary, or an affiliate as a Community Development Financial Institution pursuant to 12 CFR § 1805.201, as it may be amended from time to time, including steps to meet the tests of independence from government control, appropriate targeting of programs, and funding composition and sources; and

12) to do all acts and things necessary or convenient for the promotion of its business and the general welfare of the Authority, to carry out and exercise the purpose of and the powers granted by the EDFL or any other acts.

Section 11. Approval for Issuance of Bonds and Acquisition of Projects. The Authority may not issue or refinance bonds, and may not acquire projects, before obtaining the approval of the Board of Directors and by the Mayor or a Councilmember designated by the Mayor for that purpose. The term "project" has the meaning set forth in Section 3 of the EDFL, 73 P.S. § 373.

Section 12. Audits and Reports.

1) The financial statements of the Authority shall be audited annually by an independent, certified public accountant in accordance with generally accepted auditing standards. In conducting an audit under this Section, the independent public accountant shall determine and report on whether the financial statements of the Authority:

a) are presented fairly in accordance with generally accepted accounting principles; and

b) to the extent determined necessary by the EDFL, or other applicable law, comply with any disclosure requirements.

2) The Authority shall assist the City Treasurer in monitoring and reporting the performance of the Authority and all other financial institutions operating within the City of Philadelphia regarding compliance with the Community Reinvestment Act (12 USC §2901-2908).

3) The Authority shall agree to audits by the City Controller pursuant to Section 6-400(c) of the Philadelphia Home Rule Charter if the Authority receives funds from the City of Philadelphia.

4) Transparency. All reports shall be publicly available.

5) Data Collection and Reporting Transparency. The Authority shall collect, maintain and provide to the public, in a form determined by the Executive Director with the advice and consent of the Policy Board, data relating to its financing activities, on the economic, social, and governmental impacts of the Authority's programs, and of its overall operations. The Authority shall submit to the Council all reports provided during its Annual Meeting.

Section 13. Ethics.

1) All members of the Board of Directors, the Policy Board, and other employees and agents of the Authority shall comply with, and shall cause the Authority to comply with, applicable provisions of Chapters 17-1400 and 20-600 of The Philadelphia Code and the Public Official Employee and Ethics Act (65 Pa. C.S. §1101-1113).

powered by Legistar™

2) The Board of Directors or the Policy Board shall adopt such additional ethics provisions as may appear necessary and appropriate to promote effective governance, accountability to the public, and the avoidance of inappropriate political influence. Such provisions may include disclosure or reporting requirements and disqualifications beyond those of otherwise applicable law.

SECTION 3. The names, addresses, and classes of original Board of Directors shall be determined in accordance with Section 3 of the Articles of Incorporation as set forth above, and included in Section 3 of said Articles as filed by the City Solicitor pursuant to this Ordinance. The Articles shall also set forth the Authority's term of existence, not to exceed fifty (50) years absent later amendment of the Articles.

SECTION 4. The Articles of Incorporation shall be filed with the Secretary of the Commonwealth within thirty (30) days of the appointment of the Board of Directors.

SECTION 5. It is the expectation of the Council that:

a) each time the Mayor is to appoint a member or members to the Authority's Board of Directors, the Council will recommend candidates for appointment with at least five (5) years of experience concerning one or more of the following: environmental justice, racial justice, low-income housing, public education, public health, co-operative development, neighborhood-based small business development, gender justice, or public transportation, all of which candidates shall have been recommended by Philadelphia-based community groups substantially focused on one or more of those listed in this subsection; and

b) the Board of Directors will include at least five (5) such recommended candidates; and

c) the Board of Directors will include at least three (3) members with at least five (5) years of experience in managing or regulating community-oriented financial institutions, including but not limited to credit unions, community banks, and Community Development Financial Institutions, of whom one (1) member will be a board member or officer of a minority-owned bank, and one (1) member will be an officer of the Pennsylvania CDFI Network or any successor, provided that such entity continues to represent CDFIs operating in the City; and

d) the Mayor will generally allow members of the Board of Directors to serve their respective full terms, will maintain overlap in membership so as to promote institutional knowledge and continuity, and will remove members only for cause; and

e) appointments, removals, and the composition and actions of the Board of Directors will be appropriate at all times for the mission and projects of the Authority, including any necessary certifications or licensure.

SECTION 6. Chapter 20-600 of The Philadelphia Code is amended as follows:

CHAPTER 20-600. STANDARDS OF CONDUCT AND ETHICS

* * *

§ 20-616. Ethics Rules Applicable to the Philadelphia Public Financial Authority.

powered by Legistar™

(1) Chapter 20-600 of the Code shall apply to the Philadelphia Public Financial Authority (the "Authority") and those interacting with it as if the Authority were an "agency" under Section 20-601 (1); as if the Authority were itself the City; as if the Executive Director of the Authority were the head of a City department; and as if officers and employees of the Authority were officers and employees of the City.

(2) The provisions of Chapter 20-600 of the Code shall apply to interactions of the City and its officers and employees with the Authority and its officers and employees.

(3) The Board of Ethics shall have jurisdiction over the Authority and its officers and employees under Section 20-606 as if the Authority were a City board. The Board of Ethics shall not have jurisdiction over rules adopted by the Authority, its boards, or any project applicant or project user, but may in its discretion consult with the Executive Director, any board, or any project applicant or project user on request.

SECTION 7. Chapter 20-1200 of The Philadelphia Code is hereby amended to read as follows:

CHAPTER 20-1200. LOBBYING

* * *

§ 20-1201. Definitions.

* * *

(3) Agency. Any of the following, unless the lobbying of the entity is subject to 65 Pa. C.S. §§ 13A01 et seq.:

* * *

(b) The Philadelphia Industrial Development Corporation, the Philadelphia Authority for Industrial Development, the Redevelopment Authority of the City of Philadelphia, *the Philadelphia Public Financial Authority,* and any other entity that meets the definition of a "City-related agency" under section 17-1401.

SECTION 8. Chapter 17-1400 of The Philadelphia Code is hereby amended to read as follows:

CHAPTER 17-1400. NON-COMPETITIVELY BID CONTRACTS; FINANCIAL ASSISTANCE

* * *

§ 17-1410. Rules Applicable to the Philadelphia Public Financial Authority.

(1) The Philadelphia Public Financial Authority (the "Authority") shall be deemed a City-Related Agency as defined in Section 17-1401 of the Code, and shall comply with Chapter 17-1400 of the Code as modified per Section 17-1408. The Authority's Board of Directors shall identify the other persons to carry out the other required provisions of Chapter 17-1400.

powered by Legistar™

(2) The requirements concerning Financial Assistance as defined in Section 17-1401 shall not apply to financial products of the Authority or to any project applicant or project user, including but not limited to loans and loan guarantees; but policies adopted by the Authority, any of its boards, or any project applicant or project user may include provisions concerning restrictions on or the public disclosure of Financial Assistance as so defined. The Authority may also require related provisions by contract.

(3) City officials shall cooperate with the Authority in the public posting of non-competitively bid contract opportunities pursuant to Section 17-1402(1)(a) and in the disclosures required pursuant to Section 17-1402(1)(b).

(4) The Board of Ethics shall have the authority to impose fines as set forth in Section 17-1407(3).

SECTION 9. The Authority, project applicants, and project users shall not be deemed part of the City for purposes of Executive Orders and other regulations, rules, and guidance issued by City offices and officials, except and to the extent of their general applicability to citizens or businesses described therein, or to the extent of the entity's contractual promises to comply with them.

SECTION 10. Nothing in this Ordinance shall limit the ability of the Authority or its boards, or any project applicant or project user, to adopt additional ethical requirements, or to impose or agree to ethical requirements by contract.

SECTION 11. If any provision of this ordinance or the application thereof to any person or circumstance is held invalid, the invalidity shall not affect other provisions or applications of the ordinance which can be given effect without the invalid provision or application and to this end the provisions of this ordinance are severable.

powered by Legistar™