

City of Philadelphia



(Bill No. 020047)

AN ORDINANCE

Amending Chapter 19-200 of The Philadelphia Code, entitled "City Funds - Deposits, Investments, Disbursements," by amending Section 19-201, entitled "City Depositories," by requiring a statement of community reinvestment goals for low and moderate-income neighborhoods in the City of Philadelphia.

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:

Section 19-201. City Depositories.

(2) Each City depository shall:

* * *

(f) provide the City with an annual statement of community reinvestment goals with regard to providing small business, home mortgage and improvement loans as well as other community development investments within low and moderate-income neighborhoods in the City of Philadelphia.

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SECTION 2. This Ordinance shall take effect immediately.

Explanation:

Italics indicate new matter added.

City of Philadelphia

BILL NO. 020047 continued

Certified Copy

CERTIFICATION: This is a true and correct copy of the original Bill, Passed by the City Council on March 14, 2002. The Bill was Signed by the Mayor on March 20, 2002.



Marie B. Hauser
Chief Clerk of the City Council