

# City of Philadelphia



(Bill No. 030023)

## AN ORDINANCE

**Amending Chapter 19-200 of The Philadelphia Code, entitled “City Funds - Deposits, Investments, Disbursements,” by revising the list of City depositories because of non-compliance with certain provisions of that Chapter, 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:

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

§ 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) Bank Hapoalim;
- (b) Bank Leumi;
- (c) Brown Brothers, Harriman & Company;]
- [(d)](a) First Union National Bank;
- [(e) Frankford Trust Company;
- (f) Mellon Bank;
- (g) JeffBanks, Inc.;
- (h) CoreStates Financial Corp.;]
- [(i)](b) PNC Bank, N.A.;
- [(j) Berean Federal Savings Bank;
- (k) Polonia Federal Savings and Loan;
- (l) Prudential Savings Bank;
- (m) Borinquen Federal Credit Union;

# City of Philadelphia

BILL NO. 030023 continued

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- (n) Sentry Federal Credit Union;
- (o) Weavers Way Federal Credit Union;
- (p) Other Neighborhood Based Credit Unions:
  - (.i) whose deposits are insured by the National Credit Union Administration; and,
  - (.ii) which are chartered to serve a particular neighborhood located within the City of Philadelphia, or to serve the members of an organization representing a particular neighborhood.
- (q) Chestnut Hill National Bank;
- (r) First Republic Bank;]
- [(s)](c) United Bank of Philadelphia;
- [(t) First Commercial Bank of Philadelphia;
- (u) Firsttrust Bank;
- (v) Progress Bank;
- (w) Crusader Bank.]
- [(x)](d) Commerce Bank/Pennsylvania, N.A.;
- [(y) Asian Bank.
- (z) Pennsylvania Business Bank.
- (aa) The Philadelphia Trust Company.
- (bb) Summit Bank.
- (cc) Sovereign Bank.]
- [(dd)](e) Citizens Bank.
- (f) *Mellon Bank.*

\* \* \*

SECTION 2. No bank or institution shall be reinstated or added to this list until it comes into compliance with subsection (2)(f) of Section 19-201.

SECTION 3. This Ordinance shall take effect July 1, 2003.

# City of Philadelphia

BILL NO. 030023 continued

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**Explanation:**

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

# City of Philadelphia

BILL NO. 030023 continued

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CERTIFICATION: This is a true and correct copy of the original Bill, Passed by the City Council on May 8, 2003. The Bill was Signed by the Mayor on May 29, 2003.



Patricia Rafferty  
Chief Clerk of the City Council