

COUNCIL OF THE CITY OF PHILADELPHIA
COMMITTEE ON FINANCE

Room 400, City Hall
Philadelphia, Pennsylvania
Thursday, March 7, 2013
9:25 a.m.

PRESENT:

COUNCILMAN BILL GREEN, CHAIR
COUNCILWOMAN JANNIE BLACKWELL
COUNCILMAN W. WILSON GOODE, JR.
COUNCILMAN WILLIAM K. GREENLEE
COUNCILMAN KENYATTA JOHNSON
COUNCILWOMAN MARIAN B. TASCO

BILL 130011 - An ordinance amending Chapter 19-200 of The Philadelphia Code, entitled "City Funds - Deposits, Investments, Disbursements," by requiring that contracts with proposed recipients of City Payroll Deposits, as well as any renewals of such contracts, include an annual statement of community reinvestment goals in addition to existing requirements...

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COUNCILMAN GREEN: The hearing of the Committee on Finance will come to order.

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Will the Clerk please read the title of the bill.

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THE CLERK: Bill No. 130011, an ordinance amending Chapter 19-200 of The Philadelphia Code, entitled "City Funds - Deposits, Investments, Disbursements," by requiring that contracts with proposed recipients of City Payroll Deposits, as well as any renewals of such contracts, include an annual statement of community reinvestment goals in addition to existing requirements; and by requiring that the recipients of such deposits provide quarterly updates on their fair lending plans and annual statements of community reinvestment goals; all under certain terms and conditions.

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COUNCILMAN GREEN: I note the presence of a quorum in the persons of Councilmembers Blackwell, Greenlee, Goode, Johnson, and Tasco.

1 3/7/13 - FINANCE - BILL 130011

2 I recognize Councilman Goode.

3 COUNCILMAN GOODE: Thank you,
4 Mr. Chairman. Just for the record, this
5 bill simply requires more information and
6 information more often from payroll
7 depositories regarding responsible
8 banking goals.

9 Currently, City depositories
10 submit community reinvestment goals and
11 fair lending plans on an annual basis.
12 The fair lending plan must also be
13 attached to any bill authorizing a
14 payroll depository contract. This bill
15 will require that the community
16 reinvestment goals also be attached to
17 any payroll depository bill and will
18 require quarterly reporting on those
19 responsible banking goals. These reports
20 will be sent directly to each
21 Councilmember and will aid the
22 Responsible Banking Review Committee in
23 its mission.

24 Thank you.

25 COUNCILMAN GREEN: Is there

1 3/7/13 - FINANCE - BILL 130011

2 anybody here to testify on this bill?

3 (No response.)

4 COUNCILMAN GREEN: Seeing none,
5 I would ask that Councilmember Tasco move
6 the -- I'm sorry. We will adjourn the
7 hearing and move into a meeting on Bill
8 No. 130011.

9 I would ask Councilmember Tasco
10 to please move the bill.

11 COUNCILWOMAN TASCO: Mr. Chair,
12 I move that Bill No. 130011 be reported
13 out of this Committee with a favorable
14 recommendation and that a request for the
15 rules of Council be suspended -- that
16 Council rules be suspended so this bill
17 can be heard at Council's next session.

18 (Duly seconded.)

19 COUNCILMAN GREEN: It has been
20 moved and seconded that the bill just
21 mentioned be reported from this Committee
22 with a favorable recommendation, that the
23 rules of Council be suspended.

24 All in favor?

25 (Aye.)

1 3/7/13 - FINANCE - BILL 130011

2 COUNCILMAN GREEN: Any opposed?

3 (No response.)

4 COUNCILMAN GREEN: Hearing

5 none, the ayes have it, and that

6 concludes the meeting on Bill No. 130011.

7 Thank you.

8 (Committee on Finance concluded

9 at 9:27 a.m.)

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CERTIFICATE

I HEREBY CERTIFY that the
proceedings, evidence and objections are
contained fully and accurately in the
stenographic notes taken by me upon the
foregoing matter, and that this is a true and
correct transcript of same.

MICHELE L. MURPHY
RPR-Notary Public

(The foregoing certification of this
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of the same by any means, unless under the
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