

THE GENERAL ASSEMBLY OF PENNSYLVANIA

SENATE RESOLUTION

No. 55

Session of
2005

INTRODUCED BY ARMSTRONG, APRIL 1, 2005

REFERRED TO BANKING AND INSURANCE, APRIL 1, 2005

A RESOLUTION

1 Designating the week of April 11 through 16, 2005, as "Community
2 Banking Week" in Pennsylvania.

3 WHEREAS, For more than 170 years, Pennsylvania's community
4 financial institutions have provided the local support our
5 communities need to prosper and grow; and

6 WHEREAS, Today more than 300 community banks in this
7 Commonwealth continue the tradition of giving back to their
8 local communities through nearly 2,500 banking offices; and

9 WHEREAS, With more than \$130 billion in assets, community
10 banks know that when money stays in communities it becomes a
11 renewable resource, constantly revitalizing and stimulating
12 local economies; and

13 WHEREAS, Community banks are representative of working
14 citizens in their communities, with more than 40,000 full-time
15 and part-time employees; and

16 WHEREAS, Community banks contribute to the economic well-
17 being of this Commonwealth through their financial support,

1 their dedication as good neighbors and their service as
2 financially sound and reliable sources of economic lifeblood in
3 our communities; and

4 WHEREAS, Community banks focus on the prosperity of
5 individuals and small businesses and reinvest, on average, 95%
6 of their loan portfolio in their communities through residential
7 mortgages and commercial, agricultural and student loans; and

8 WHEREAS, Community banks stimulate local economic development
9 and contribute to the economy of this Commonwealth; and

10 WHEREAS, Community banks enjoy the trust of their customers
11 as neighbors help neighbors build homes, save for higher
12 education, plan for retirement and fulfill other dreams; and

13 WHEREAS, Community banks have long helped in the development
14 of our communities and this Commonwealth; therefore be it

15 RESOLVED, That the Senate designate the week of April 11
16 through 16, 2005, as "Community Banking Week" in Pennsylvania.