

# Economic Impact Statement

Office of Legislative Oversight

## Bill 48-21

## General Provision – County Symbols – County Tree – Established

### SUMMARY

The Office of Legislative Oversight (OLO) anticipates that enacting Bill 48-21 would have no impact on economic conditions in the County.

### BACKGROUND

If enacted, Bill 48-21 would officially designate the black tupelo as the County tree.<sup>1</sup>

### INFORMATION SOURCES, METHODOLOGIES, AND ASSUMPTIONS

Designating an official County tree would not affect private organizations or residents in terms of the Council's priority economic indicators.<sup>2</sup>

### VARIABLES

Not applicable

### IMPACTS

WORKFORCE ▪ TAXATION POLICY ▪ PROPERTY VALUES ▪ INCOMES ▪ OPERATING COSTS ▪ PRIVATE SECTOR CAPITAL INVESTMENT ▪  
ECONOMIC DEVELOPMENT ▪ COMPETITIVENESS

### Businesses, Non-Profits, Other Private Organizations

Not applicable

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<sup>1</sup> Montgomery County Council, Bill 48-21, General Provision – County Symbols – County Tree – Established, Introduced on December 14, 2021.

<sup>2</sup> Montgomery County Code, Sec. 2-81B, Economic Impact Statements.

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## Residents

Not applicable

## DISCUSSION ITEMS

Not applicable

## WORKS CITED

Montgomery County Code. [Sec. 2-81B, Economic Impact Statements.](#)

Montgomery County Council. Bill 48-21, General Provision – County Symbols – County Tree – Established. Introduced on December 14, 2021.

## CAVEATS

Two caveats to the economic analysis performed here should be noted. First, predicting the economic impacts of legislation is a challenging analytical endeavor due to data limitations, the multitude of causes of economic outcomes, economic shocks, uncertainty, and other factors. Second, the analysis performed here is intended to *inform* the legislative process, not determine whether the Council should enact legislation. Thus, any conclusion made in this statement does not represent OLO's endorsement of, or objection to, the Bill under consideration

## CONTRIBUTIONS

Stephen Roblin (OLO) prepared this report.