

# Economic Impact Statement

Office of Legislative Oversight

## Bill 28-22

## Community Ownership Communities – Duties, Requirements and Procedures

### SUMMARY

The Office of Legislative Oversight (OLO) anticipates Bill 28-22 would have an insignificant impact on economic conditions in the County in terms of the Council's priority indicators.

### BACKGROUND

As stated in the proposed legislation's text, Bill 28-22 would do the following:

- (1) require regular periodic training of members of a governing board of a common ownership community;
- (2) clarify common ownership community registration, voting and dispute resolution procedures;
- (3) outline criteria that the County's Commission on Common Ownership Communities (CCOC) considers in accepting jurisdiction over a dispute involving a common ownership community; and
- (4) generally, revise County law regarding common ownership communities.<sup>1</sup>

### INFORMATION SOURCES, METHODOLOGIES, AND ASSUMPTIONS

Per Section 2-81B of the Montgomery County Code, the purpose of this Economic Impact Statement is to assess the impacts of Bill 28-22 on County-based private organizations and residents in terms of the Council's priority economic indicators and whether the Bill would likely result in a net positive or negative impact on overall economic conditions in the County.<sup>2</sup> Because there are no clear connections between CCOC governance and the Council's priority indicators, OLO anticipates the Bill would have insignificant impacts on private organizations, residents, and overall economic conditions in the County.

### VARIABLES

Not applicable

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<sup>1</sup> [Bill 28-22](#).

<sup>2</sup> Montgomery County Code, [Sec. 2-81B](#).

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## IMPACTS

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

Not applicable

## DISCUSSION ITEMS

Not applicable

## WORKS CITED

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

Montgomery County Council. [Bill 28-22, Common Ownership Communities – Duties, Requirements and Procedures](#).

Introduced on October 18, 2022.

## 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.