Economic Impact Statement

Office of Legislative Oversight

Expedited Local Laws – Updates to Required Bill 29-22 Numbers of Councilmember Votes

SUMMARY

The Office of Legislative Oversight (OLO) anticipates Expedited Bill 29-22 would have an insignificant impact on economic conditions in the County in terms of the Council's priority indicators.

BACKGROUND

Expedited Bill 29-22 would "update provisions of County law to reflect the required numbers of votes due to the expansion of the County Council from 9 to 11 members."

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 Expedited Bill 29-22 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. Because the County Charter requires the County Code to be updated to reflect the greater number of Councilmembers, OLO anticipates that the Bill would have insignificant impacts on private organizations, residents, and overall economic conditions in the County in terms of the indicators prioritized by the Council.

VARIABLES

Not applicable

IMPACTS

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

Not applicable

¹ Expedited Bill 29-22.

² Montgomery County Code, Sec. 2-81B.

Economic Impact Statement

Office of Legislative Oversight

DISCUSSION ITEMS

Not applicable

WORKS CITED

Montgomery County Code. Sec. 2-81B, Economic Impact Statements.

Montgomery Council. <u>Expedited Bill 29-22, Local Laws – Updates to Required Numbers of Councilmember Votes</u>. Introduced on November 1, 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.