

Economic Impact Statement

Office of Legislative Oversight

Expedited Technical Corrections Bill 28-21

SUMMARY

The Office of Legislative Oversight (OLO) anticipates that Expedited Bill 28-21 would have no impact on economic conditions in the County.

BACKGROUND

If enacted, Expedited Bill 28-21 would make “technical, typographical, grammatical, and other non-substantive corrections to County law.”¹

METHODOLOGIES, ASSUMPTIONS, AND UNCERTAINTIES

Making non-substantive corrections to County law would have no impact on economic conditions in the County. Therefore, no methodologies were used in this statement. The assumptions underlying the claims made in the subsequent sections are based on the judgment of OLO staff.

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

OLO believes that enacting Expedited Bill 28-21 would have no impact on private organizations in the County in terms of the Council’s priority indicators.²

Residents

OLO believes that enacting Expedited Bill 28-21 would have no impact on County residents in terms of the Council’s priority indicators.

¹ Montgomery County Council, Expedited Bill 28-21, Technical Corrections, Introduced on July 13, 2021.

² Montgomery County Code, Sec. 2-81B, Economic Impact Statements, https://codelibrary.amlegal.com/codes/montgomerycounty/latest/montgomeryco_md/0-0-0-80894.

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DISCUSSION ITEMS

Not applicable

WORKS CITED

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

Montgomery County Council. Expedited Bill 28-21, Technical Corrections. Introduced on July 13, 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.