

of the hearing by publication in at least one newspaper published and generally circulated in Montgomery County and two newspapers published and generally circulated in Prince George's County.

(b) The commission shall prepare and submit, on or before March 1 of each year, to the county executives of Montgomery and Prince George's Counties, the capital and operating budgets for the commission, for the ensuing fiscal year together with the record of any public hearing which was held on them. The commission shall identify the sources of revenue allocable to the various proposed expenditures. The commission shall propose a complete schedule of rates for the water consumption and sewer usage charges, and ad valorem tax levies it deems necessary to finance the budgets. It shall also certify the amounts necessary to be raised for the ensuing year for the payment of interest and principal on all outstanding bonds and notes of the commission. Between March 1 and April 1 of each year, the commission may submit to the county executives of Montgomery and Prince George's Counties amendatory items to the proposed budgets, together with a declaration of need identifying the sources of revenue allocable to the proposed amendatory items.

(c) Each county executive shall transmit the proposed budgets to the county council of his county, together with recommendations thereon, not later than March 15 of each year. He shall also transmit the record of any public hearing held by the commission. In the case of any amendatory items to the proposed budget submitted to the county executives by the commission, as set forth in subsection (b) of this section, the county executives shall transmit them with their recommendations to their respective county councils within ten days after they receive them.

(d) Each county council, upon public notice, may hold public hearings on the proposed budgets of the commission not earlier than 21 calendar days following receipt from the county executive. Thereafter, on or before June 1 of each year, the county councils shall approve the budgets and transmit them to the commission. The budgets may be amended as hereinafter provided. Each county council may add to, delete from, increase, or decrease an item of either budget, and shall transmit by May 15, any proposed changes to the other county council for review and concurrence. In the event of the failure of both councils to concur in a change with respect to any item by June 1, that failure to concur shall constitute approval of the item submitted by the commission. If the county councils fail to approve the budgets on or before June 1 of each year the proposed budgets of the commission shall stand adopted.

(e) The commission may submit to the county executives of both counties proposed supplements to the approved budgets. The submittals shall include full particulars. Within ten days of receipt of the proposed supplements, the