

purposes as may be deemed necessary for sound community development. The phrase "substantial portion" means that 50 percent or more of the dwelling accommodations are initially occupied, after financing for such project is provided by the Housing Opportunities Commission, by persons of eligible income, or that 20 percent or more of the dwelling accommodations are for low income persons assisted or who are eligible to be assisted with federal subsidies. If the owners of the project certify to the Housing Opportunities Commission that they will make their best efforts to comply with this section, the "substantial" requirement is considered satisfied for purposes of this section.

~~[(f)]~~ (G) (1) In this section "assisted family housing" has the definition provided by the Montgomery County government.

(2) The Housing Opportunities Commission shall hold a public hearing on its proposed assisted family housing.

(3) The public hearing shall be publicized by a display advertisement in 2 newspapers of general circulation in Montgomery County at least 15 days prior to the public hearing.

(4) The Housing Opportunities Commission, subsequent to the public hearing, shall issue a report of its finding and conclusions on its proposed assisted family housing which was the subject of the public hearing.

~~[(g)]~~ (H) (1) Before December 1 of each year, the Housing Opportunities Commission shall issue an annual financial report for the previous fiscal year based on a certified audit.

(2) A summary of the report shall be published in at least two newspapers of general circulation in Montgomery County.

~~[(h)]~~ (I) (1) The Housing Opportunities Commission shall submit its proposed budget to the Montgomery County Council by May 1 of each year.

(2) The public shall have an appropriate opportunity to comment on the proposed budget of the Housing Opportunities Commission.

(3) The Montgomery County Executive and Council may require and select an independent public accountant or firm certified as such in Maryland to perform an audit of the books of the Housing Opportunities Commission who shall be paid out of the operating budget of the Commission.

8B.

(a) It is hereby found and declared that there exists within Baltimore City a critical shortage of decent, safe and sanitary dwelling accommodations available either to rent or purchase which persons of eligible income can afford and that, as a result, such persons are forced to occupy overcrowded and