



STATE BOARD OF EQUALIZATION

20 N STREET, SACRAMENTO, CALIFORNIA
(P.O. BOX 1799, SACRAMENTO, CALIFORNIA 95808)

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DOUGLAS D. BELL
Executive Secretary

No. 79/148

August 31, 1979

TO COUNTY ASSESSORS:

LANDS ASSESSED UNDER SECTIONS 423, 423.5, AND 426
OF THE REVENUE AND TAXATION CODE
YIELD RATE COMPONENT - 1980 LIEN DATE

In accordance with Section 423 of the Revenue and Taxation Code, the Board, no later than September 1, is required to announce "the yield rate for long-term United States government bonds as most recently published by the Federal Reserve Board, rounded to the nearest one-quarter ($\frac{1}{4}$) percent." This yield rate is to be used as a component of the capitalization rate in the valuation of lands assessed under Sections 423, 423.5, and 426 as of the 1980 lien date.

Information received from the Federal Reserve Board indicated the average yield rate for the week ending August 24, 1979 was 8.99. When rounded to the nearest one-quarter percent the interest component will be 9.00 percent.

Sincerely,

Gordon P. Adelman
Assistant Executive Secretary
Property Taxes Department

GPA:sk