



STATE BOARD OF EQUALIZATION

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Executive Secretary
No. 80/137

August 29, 1980

TO COUNTY ASSESSORS:

LANDS ASSESSED UNDER SECTIONS 423, 423.5, AND 426
OF THE REVENUE AND TAXATION CODE
YIELD RATE COMPONENT - 1981 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 1981 lien date.

Information received from the Federal Reserve Board indicated the average yield rate for the week ending August 22, 1980 was 11.09. When rounded to the nearest one-quarter percent the interest component will be 11.00 percent.

Sincerely,

Gordon P. Adelman
Assistant Executive Secretary
Department of Property Taxes

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