



STATE BOARD OF EQUALIZATION

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August 31, 1983

DOUGLAS D. BELL
Executive Secretary
No. 83/96

TO COUNTY ASSESSORS:

LANDS ASSESSED UNDER SECTIONS 423, 423.5, AND 426
OF THE REVENUE AND TAXATION CODE
YIELD RATE COMPONENT - 1984 LIEN DATE

In accordance with Section 423 of the Revenue and Taxation Code, the Board is required to announce, no later than September 1, "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 (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 1984 lien date.

Information received from the Federal Reserve Board indicated the average yield rate to be announced on August 31, 1983 was 11.96 percent. When rounded to the nearest one-quarter percent the interest component will be 12.00 percent.

Sincerely,

Gordon P. Adelman
Gordon P. Adelman
Assistant Executive Secretary
Department of Property Taxes

GPA:pm