



STATE OF CALIFORNIA

STATE BOARD OF EQUALIZATION

2020 N STREET, SACRAMENTO, CALIFORNIA
(P.O. BOX 942879, SACRAMENTO, CALIFORNIA 94279-0001)

(916) 445-1516

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Third District, San Diego

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Fourth District, Los Angeles

GRAY DAVIS
Controller, Sacramento

BURTON W OLIVER
Executive Director

No. 92/59

August 31, 1992

TO COUNTY ASSESSORS:

OPEN-SPACE LAND ASSESSED UNDER SECTIONS 423, 423.5, AND 426
OF THE REVENUE AND TAXATION CODE
INTEREST COMPONENT - 1993 LIEN DATE

In accordance with Section 423 of the Revenue and Taxation Code, the Board is required to announce, no later than September 1, an interest component "which was the yield rate for long-term United States government bonds, as most recently published by the Federal Reserve Board, rounded to the nearest 1/4 percent." This is the interest component of the capitalization rate to be used in the valuation of lands assessed under Sections 423, 423.5, and 426 as of the 1993 lien date.

Information received from the Federal Reserve Board indicates the average yield rate, as of August 24, 1992, was 7.36 percent. When rounded to the nearest one-quarter percent, the interest component is 7.25 percent.

Sincerely,

John W. Hagerty
Deputy Director
Property Taxes Department

JWH:sk