



STATE BOARD OF EQUALIZATION

BOARD PROCEEDINGS DIVISION (MIC:80)
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November 13, 1998

E. L. SORENSEN, JR.
Executive Director

98/57

TO: COUNTY ASSESSORS, COUNTY COUNSELS
AND OTHER INTERESTED PARTIES

Adjustment of 1999 Timber Yield Tax Rate

The State Board of Equalization will conduct a public hearing on proposed adjustments for the 1999 timber yield tax rate on Wednesday, December 9, 1998, at 1:30 p.m., in Room 121, 450 N Street, Sacramento, California.

The yield tax rate for 1998 is 2.9%; preliminary calculations indicate that the rate will probably continue to be 2.9% for 1999.

The Revenue and Taxation Code requires that the Board adjust the timber yield tax rate in December of each year to the nearest one-tenth of one percent for the next calendar year. The adjustment is to be in the same proportion as the change from the previous tax year to the present one of the average general property tax rate in the rate adjustment counties. The rate adjustment counties are Alpine, Del Norte, El Dorado, Glenn, Humboldt, Lassen, Mendocino, Modoc, Nevada, Placer, Plumas, Shasta, Sierra, Siskiyou, Tehama, Trinity and Yuba.

Any information presented in writing or at the public hearing will be considered before final Board adoption on December 9, 1998, of the adjustment to the rate.

Written comments or requests to present testimony should be directed to Ms. Joann Richmond, Property Tax Appeals Analyst, (916) 322-1931 and P. O. Box 942879, 450 N Street, MIC:80, Sacramento, CA 94279-0080.

Sincerely,

Judith Newton for
Janice Masterton, Chief
Board Proceedings Division

JM:jr