



STATE BOARD OF EQUALIZATION  
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May 9, 2002

JAMES E. SPEED  
Executive Director

No. 2002/030

TO COUNTY ASSESSORS AND INTERESTED PARTIES:

CANCELLATION OF PROJECT TO DEVELOP ASSESSMENT GUIDELINES FOR  
PUBLIC RETIREMENT SYSTEM PROPERTIES

In Letter To Assessors 2002/015, dated February 22, 2002, staff announced a project to develop guidelines for the assessment of investment property owned by public retirement systems. The letter outlined a schedule that included a meeting of interested parties on June 14, 2002, with the proposed guidelines set for discussion at the Board's Property Tax Committee meeting in July 2002.

Upon further consideration the project has been canceled as a stand-alone undertaking. Instead, the issues involved in the assessment of public retirement system property will be addressed in the revision to Assessors' Handbook Section 510, *Assessment of Possessory Interests* (AH 510).

The proposed revision of the AH 510 is scheduled for discussion at the Property Tax Committee meeting in December 2002. More detailed information about the project schedule is available on the Board's Web site ([www.boe.ca.gov](http://www.boe.ca.gov)) and can be accessed by way of the following links: (1) Property Taxes, (2) Property Tax Committee Work Plans, (3) Property Tax Committee Work Plans 2002. If you have questions regarding the AH 510 project, please contact Mr. Paul Lane at (916) 324-5828, [paul.lane@boe.ca.gov](mailto:paul.lane@boe.ca.gov), or Mr. Robert Lambert at (916) 324-6593, [robert.lambert@boe.ca.gov](mailto:robert.lambert@boe.ca.gov).

Sincerely,

/s/ David J. Gau

David J. Gau  
Deputy Director  
Property Taxes Department

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