

## 2026 MINUTES OF THE STATE BOARD OF EQUALIZATION

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Wednesday, March 25, 2026

The Board convened at May Lee State Office Complex Auditorium, 651 Bannon Street, Sacramento, at 10:00 a.m., with Ms. Lieber, Chair, Mr. Gaines, Vice Chair, and Mr. Vazquez present, Mr. Schaefer present via teleconference; and Mr. Emran present on behalf of Ms. Cohen in accordance with Government Code, section 7.9. A quorum was established.

The Pledge of Allegiance was led by Mr. Gaines.

Mr. Emran left the meeting and Ms. Cohen joined via teleconference.

Mary Cichetti, Clerk, Board Proceedings, provided guidelines for public participation and other meeting procedures.

### **Public Comment on Matters Not on the Agenda**

Ms. Lieber invited persons who wish to address the Board regarding items not on the agenda to come forward, but none provided comment.

### **Tax Program Matters**

Pamela DiNapoli, Principal Property Appraiser, State-Assessed Properties Division, Property Tax Department, requested Board adoption of proposed unitary land escaped assessment of state-assessed properties.

**MOTION:** Mr. Gaines made a motion to adopt the *DCR Transmission, LLC (0105)*, unitary land escaped assessment in the amounts of \$5,327,828 full value, \$532,783 penalty, and \$1,280,727 assessment in-lieu of interest for 2022 to 2024. The motion was seconded by Mr. Vazquez. The motion passed. Ms. Lieber, Mr. Gaines, Mr. Vazquez, Mr. Schaefer, and Ms. Cohen voted yes.

**MOTION:** Mr. Vazquez made a motion to adopt the *Pacific Gas & Electric Company (0135)*, unitary land escaped assessment in the amounts of \$114,756 full value, \$11,476 penalty, and \$22,376 assessment in-lieu of interest, for 2022 to 2025. The motion was seconded by Mr. Gaines. The motion passed. Ms. Lieber, Mr. Gaines, Mr. Vazquez, Mr. Schaefer, and Ms. Cohen voted yes.

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MOTION: Mr. Vazquez made a motion to adopt the *Pacific Bell Telephone Company (0279)*, unitary land escaped assessment in the amounts of \$1,011,420 full value, \$101,141 penalty, and \$60,686 assessment in-lieu of interest, for 2025. The motion was seconded by Mr. Gaines. The motion passed. Ms. Lieber, Mr. Gaines, Mr. Vazquez, Mr. Schaefer, and Ms. Cohen voted yes.

MOTION: Mr. Vazquez made a motion to adopt the *Mendocino Railway (0815)*, unitary land escaped assessment in the amounts of \$1,229,100 full value, \$122,910 penalty, and \$294,984 assessment in-lieu of interest, for 2022 to 2024. The motion was seconded by Mr. Gaines. The motion passed. Ms. Lieber, Mr. Gaines, Mr. Vazquez, Mr. Schaefer, and Ms. Cohen voted yes.

Michelle Cruz, Principal Property Appraiser, State-Assessed Properties Division, Property Tax Department, requested Board approval to change values of state-assessed properties discovered on audit.

MOTION: Mr. Vazquez made a motion to adopt the *Alamitos Energy Center, LLC (1166)*, audit adjustments in the amounts of \$24,400,000 escaped assessment, \$1,710,000 penalty, and \$1,269,000 assessment in-lieu of interest, for 2022 to 2025. The motion was seconded by Mr. Gaines. The motion passed. Ms. Lieber, Mr. Gaines, Mr. Vazquez, Mr. Schaefer, and Ms. Cohen voted yes.

MOTION: Mr. Schaefer made a motion to adopt the *Huntington Beach Energy, LLC (1167)*, audit adjustments in the amounts of \$12,300,000 escaped assessment, \$790,000 penalty, and \$717,000 assessment in-lieu of interest, for 2022 to 2025. The motion was seconded by Mr. Gaines. The motion passed. Ms. Lieber, Mr. Gaines, Mr. Vazquez, Mr. Schaefer, and Ms. Cohen voted yes.

MOTION: Mr. Vazquez made a motion to adopt the *China Telecom (Americas) Corporation (8015)*, audit adjustments in the amounts of \$6,960,000 escaped assessment, \$1,200,000 penalty, and \$3,960,000 assessment in-lieu of interest, for 2022 to 2025. The motion was seconded by Mr. Gaines. The motion passed. Ms. Lieber, Mr. Gaines, Mr. Vazquez, Mr. Schaefer, and Ms. Cohen voted yes.

MOTION: Mr. Vazquez made a motion to adopt the *LightSpeed Networks, Inc (8188)*, audit adjustments in the amount of \$2,240,000 excessive assessment for 2024 to 2025. The motion was seconded by Mr. Gaines. The motion passed. Ms. Lieber, Mr. Gaines, Mr. Vazquez, Mr. Schaefer, and Ms. Cohen voted yes.

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### **Board Member Matters**

Mr. Vazquez introduced Hon. Joaquin Torres, Chair, Legislative Committee, California Assessors' Association (CAA) and San Francisco City and County Assessor-Recorder, who presented the CAA's legislative priorities for 2026, including pending or proposed legislation ([Exhibit 3.1](#)).

Ms. Cohen left the teleconference and Mr. Emran entered.

The Board recessed at 11:47 a.m. and reconvened at 11:59 a.m. with Ms. Lieber, Mr. Gaines, Mr. Vazquez, Mr. Schaefer, and Mr. Emran present.

### **Consent Agenda**

MOTION: Mr. Emran made a motion to adopt the Board Meeting Minutes of February 25, 2026, as presented. The motion was seconded by Mr. Gaines. The motion passed. Ms. Lieber, Mr. Gaines, Mr. Vazquez, Mr. Schaefer, and Mr. Emran voted yes.

### **Chief Counsel Matters**

Eric Boeing, Attorney, Legal Department, made introductory remarks regarding staff's request for authorization to make Section 100 changes to Rule for Tax Appeals 5237, *Chief Deputy Director Approval Required for Refunds Over \$100,000*, to update subdivision (d) to reflect statutory changes to Revenue and Taxation Code sections 12977 and 32401 regarding the timing that Board determinations for amounts in excess of \$50,000 must be available as a public record ([Exhibit 3.2](#)).

MOTION: Mr. Gaines made a motion to adopt Section 100 changes to Rule for Tax Appeals 5237(d) as recommended by staff. The motion was seconded by Mr. Schaefer. The motion passed. Ms. Lieber, Mr. Gaines, Mr. Vazquez, Mr. Schaefer, and Mr. Emran voted yes.

### **Executive Director's Reports**

Yvette M. Stowers, Executive Director, reported on the status of pending and upcoming organizational issues.

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Lisa Renati, Chief Deputy Director, reported on the status of operational priorities.

Lisa Thompson, Taxpayers' Rights Advocate, reported on the workload of the Taxpayers' Rights Advocate Office.

David Yeung, Deputy Director, Property Tax Department, reported on the status of pending and upcoming projects, activities, and departmental issues. Carolyn Stemen, Principal Property Appraiser, County-Assessed Properties Division, reported on the status of Letters to Assessors, and the Appraisal Training and Certification Program. Jack McCool, Chief, State-Assessed Properties Division, reported on the status of pending and upcoming projects and activities for the Division.

Ted Angelo, Chief, Legislative, Research & Statistics Division, reported on administrative and program related legislative bills impacting the BOE.

**Closing**

Members made commemorative comments and closing remarks.

The Board adjourned at 12:58 p.m.

The foregoing minutes are adopted by the Board on April 22, 2026.