



California State Board of Equalization

STATE BOARD OF EQUALIZATION MEETING May Lee State Office Complex Auditorium 651 Bannon Street, Sacramento Wednesday, January 28, 2026

AGENDA

10:00 a.m. Board Meeting Convenes

Call to Order

Roll Call, Pledge of Allegiance and Board Members' Brief Opening Remarks

1. Public Comment on Matters Not on the Agenda

Persons who wish to address the State Board of Equalization regarding items not on the agenda may do so under this item on the agenda. Please note that the Board cannot act on items not on the agenda. However, the Board can schedule issues raised by the public for consideration at future meetings.

Board Member Matters

2. Overview of Governor's Proposed Budget 2026/27..... Ms. Cohen/Mr. Emran Overview of the Governor's proposed 2026/27 budget.

Speaker: Erika Li, Chief Deputy Director, Budgets,
California Department of Finance

Consent Agenda

3. Board Meeting Minutes

Request for Board adoption of the [December 16, 2025](#), Board Meeting Minutes.

4. Retirement Resolutions

Request for Board adoption of Retirement Resolutions for [James McCarthy](#) and [Lori Skinner](#).

Executive Director's Reports

5. Executive Director's ReportMs. Stowers
Report on the status of pending and upcoming organizational issues and a review of agency accomplishments.
6. Operational Priorities Report Ms. Renati
Report on the status of operational priorities.
7. [Taxpayers' Rights Advocate Office's Report](#)Ms. Thompson
Report on activities of the Taxpayers' Rights Advocate Office.
8. Property Tax Deputy Director's Report.....Mr. Yeung
Report on the status of pending and upcoming projects, activities, and departmental issues, including:
 - [Letters to Assessors](#)
 - Appraisal Training and Certification
 - State Assessed Property
9. [Legislative, Research & Statistics Division Chief's Report](#) Mr. Angelo
Report on administrative and program related legislative bills impacting the BOE.

1:30 p.m. Board Meeting Reconvenes

Informational Hearing on the Legal Entity Ownership ProgramMs. Lieber

10. [BOE's Legal Entity Ownership Program \(LEOP\)](#)
Presentation from BOE executive staff regarding the operations of LEOP.

Speakers: Yvette Stowers, Executive Director
Lauren Keach, Chief, County-Assessed
Properties Division

11. California Assessors' Perspective

Commentary and presentation from the California Assessors' Association (CAA) and County Assessors.

Speakers: Hon. Kristen DePaul, President, CAA and Modoc County Assessor-Recorder
Hon. John Tuteur, Napa County Assessor-Recorder-Clerk (representing mid-size counties)
Los Angeles County Assessor's Office
Hon. Joaquin Torres, San Francisco City and County Assessor-Recorder
Other County Assessors

12. Academic Perspective

Analysis and review of data concerning changes in property ownership by academic institutions.

Speaker: Kirk Stark, Barrall Family Professor of Tax Law and Policy, UCLA

13. Major Stakeholders Perspective

Analysis from major stakeholders and tax policy analysts regarding the LEOP process and changes in ownership of commercial properties.

Speaker: Lenny Goldberg, Policy Director, California Tax Reform Association

Adjourn

Board Meeting Agenda Changes

The following is a list of each change to the agenda, including the date of change, item number, item name and description of change.

01/22/26 | 4 | Retirement Resolution: Lori Skinner | Material Revised

01/22/26 | 10 | BOE's Legal Entity Ownership Program (LEOP) | Material Revised