



# California State Board of Equalization

**STATE BOARD OF EQUALIZATION MEETING  
May Lee State Office Complex Auditorium  
651 Bannon Street, Sacramento  
Wednesday, February 25, 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.

### **Tax Program Matters**

'CF' indicates a Constitutional Function – The Deputy State Controller may not participate in this matter in accordance with Government Code section 7.9.

2. **Public Hearing for Property Tax State Assessee's Presentations on Capitalization Rates and Other Factors Affecting Values ..... Mr. McCool**

State assessee's and/or representatives' presentations on capitalization rates and other factors and procedures affecting Fiscal Year 2026-27 property values of California public utilities, railroads, and pipelines. And private railroad car assessee's and/or representatives' presentations on factors and procedures affecting Fiscal Year 2026-27 taxable values of private railroad cars.

3. **[Southern California Edison Company \(0148\), SAU25-003, Section 40](#) ..... Mr. Ambrose**

Request for Board approval to publish the summary decision under Revenue and Taxation Code Section 40 for previously decided petition for reassessment of the 2025 unitary value. This is a nonappearance, non-adjudicatory matter and no parties are required to appear.

4. [Race Telecommunications, LLC \(8099\), SAU25-005, Section 40](#) ..... Mr. Ambrose  
Request for Board approval to publish the summary decision under Revenue and Taxation Code Section 40 for previously decided petition for reassessment of the 2025 unitary value. This is a nonappearance, non-adjudicatory matter and no parties are required to appear.
  
5. [Pio Pico Energy Center, LLC \(1164\), SAU25-015, Section 40](#) ..... Ms. Wilkman  
Request for Board approval to publish the summary decision under Revenue and Taxation Code Section 40 for previously decided petition for reassessment of the 2025 unitary value. This is a nonappearance, non-adjudicatory matter and no parties are required to appear.
  
6. [Crown Castle Fiber LLC \(8169\), SAU25-018, Section 40](#) ..... Ms. Wilkman  
Request for Board approval to publish the summary decision under Revenue and Taxation Code Section 40 for previously decided petition for reassessment of the 2025 unitary value. This is a nonappearance, non-adjudicatory matter and no parties are required to appear.
  
7. Property Tax Nonappearance Matters, Audits ..... Ms. Cruz  
Request for Board approval to change values of state-assessed properties discovered on audit. These are nonappearance, non-adjudicatory matters, and no parties are required to appear. (Not subject to contribution disclosure statute.)
  - a. ~~California Gas Gathering, Inc. (0478), Audit 'CF'~~
  - b. Race Telecommunications, LLC (8099), Audit 'CF'
  - c. Digital Transportation Corp. (8184), Audit 'CF'
  - d. Comcast Business Communications, LLC (8254), Audit 'CF'

### Consent Agenda

8. Board Meeting Minutes  
Request for Board adoption of the [January 28, 2026](#), Board Meeting Minutes.

### Board Member Matters

- 9. [Legal Entity Ownership Program Informational Hearing Report](#) .....Ms. Lieber  
Report on the Board's January 28, 2026, Informational Hearing on the Legal Entity Ownership Program (LEOP).

### Chief Counsel Matters

- 10. Bagley-Keene Open Meetings Act: Public Participation Options ..... Mr. Moon/  
Ms. Himovitz  
Discussion and possible action regarding how the Board provides opportunities for the public to attend and participate in Board meetings as required by law.

### Executive Director's Reports

- 11. Executive Director's Report .....Ms. Stowers  
Report on the status of pending and upcoming organizational issues.
- 12. [Extension of Time to Complete Local Assessment Roll](#) .....Ms. Stowers  
The counties of San Luis Obispo and Trinity received time extensions to complete and submit their 2026 Local Assessment Rolls, pursuant to Revenue and Taxation Code, section 155.
- 13. Operational Priorities Report and Quarterly Budget Report..... Ms. Renati  
Report on the status of operational priorities and BOE budget.
- 14. [Chief Counsel Quarterly Report](#)..... Mr. Moon  
Report on the Legal Department's workload.
- 15. Communications Chief's Quarterly Report ..... Ms. Renati  
Report on the status of BOE communications.

16. [Taxpayers' Rights Advocate Office's Report](#) .....Ms. Thompson  
Report on activities of the Taxpayers' Rights Advocate (TRA) Office, and presentation of the 2024-25 TRA Annual Report highlighting the office's accomplishments, taxpayer service improvements, and examples of cases illustrating services provided.
17. 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
  - [Assessment Practices Surveys Quarterly Report](#)
  - State Assessed Property
18. Special Taxes Quarterly Report..... Ms. L. Williams  
Report on the Special Taxes workload for the third quarter.
19. [Legislative, Research & Statistics Division Chief's Report](#) ..... Mr. Angelo  
Report on administrative and program related legislative bills impacting the BOE.

**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.

02/17/26 | 9 | Legal Entity Ownership Program Informational Hearing Report | Material Added

02/20/26 | 7a | California Gas Gathering, Inc. (0478), Audit 'CF' | Removed