



**STATE BOARD OF EQUALIZATION**

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DOUGLAS D. BELL  
Executive Secretary

August 31, 1981

No. 81/108

TO COUNTY ASSESSORS:

LANDS ASSESSED UNDER SECTIONS 423, 423.5, AND 426  
OF THE REVENUE AND TAXATION CODE  
YIELD RATE COMPONENT - 1982 LIEN DATE

In accordance with Section 423 of the Revenue and Taxation Code, the Board, no later than September 1, is required to announce "the yield rate for long-term United States government bonds as most recently published by the Federal Reserve Board, rounded to the nearest one-quarter (1/4) percent." This yield rate is to be used as a component of the capitalization rate in the valuation of lands assessed under Sections 423, 423.5, and 426 as of the 1982 lien date.

Information received from the Federal Reserve Board indicated the average yield rate for the week ending August 28, 1981 was 14.50. When rounded to the nearest one-quarter percent the interest component will be 14.50 percent.

Sincerely,

Gordon P. Adelman  
Assistant Executive Secretary  
Department of Property Taxes

GPA:sk