



STATE OF CALIFORNIA

STATE BOARD OF EQUALIZATION

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Controller, Sacramento

BURTON W. OLIVER
Executive Director
No. 91/64

September 3, 1991

TO COUNTY ASSESSORS:

OPEN-SPACE LAND ASSESSED UNDER SECTIONS 423, 423.5, AND 426
OF THE REVENUE AND TAXATION CODE
YIELD RATE COMPONENT - 1992 LIEN DATE

In accordance with Section 423 of the Revenue and Taxation Code, the Board is required to announce, no later than September 1, "the yield rate for long-term United States government bonds as most recently published by the Federal Reserve Board, rounded to the nearest 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 1992 lien date.

Information received from the Federal Reserve Board indicates the average yield rate, as of August 30, 1991, was 8.08 percent. When rounded to the nearest one-quarter percent, the interest component is 8.00 percent.

Sincerely,

John W. Hagerty
Deputy Director
Property Taxes Department

JWH:sk