



STATE BOARD OF EQUALIZATION
ASSESSMENT STANDARDS DIVISION
450 N Street, MIC: 64, Sacramento, California
(P. O. Box 942879, Sacramento, CA 94279-0064)

Telephone: (916) 445-4982
FAX: (916) 323-8765

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November 30, 1994

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No. 94/67

TO COUNTY ASSESSORS:

PRELIMINARY CCPI FOR 1995-96

This is to inform you that the consumer price index for California in 1994 has been relatively flat and there may be little or no growth for the balance of the year. The latest information we have from the Department of Industrial Relations is for the end of August 1994. It indicates an index of 151.5. Comparing this index with the index for December 1993 of 150.7 gives an inflation factor as of August 1994 of 1.0053.

There are still four months remaining in the calendar year 1994 before the final index is determined as of December 1994. However, in reviewing the available indexes for the 1994 year, any major jump in the index for the balance of the year appears doubtful.

Since it is anticipated that the inflation factor for the March 1995 will be less than 2 percent, we suggest that you delay adjusting the base year values for the 1995-96 roll until we issue the final inflation factor. We hope to issue that factor near the end of February 1995.

If you have any questions please contact our Real Property Technical Services Section at (916) 445-4982.

Sincerely,

John W. Hagerty
Deputy Director
Property Taxes Department

JWH:rfh