

Memorandum

To: Honorable Antonio Vazquez, Chairman
Honorable Mike Schaefer, Vice Chair
Honorable Ted Gaines, First District
Honorable Malia M. Cohen, Second District
Honorable Betty T. Yee, State Controller

Date: December 2, 2020

/s/ David Yeung

From: David Yeung
Deputy Director
Property Tax Department

Subject: *Board Meeting, December 2020 – Item J – Administrative Session*
Assessors' Handbook Section 534, Rural Building Costs

I am requesting that [Assessors' Handbook Section 534, Rural Building Costs](#) (AH 534), be approved for publication. Revenue and Taxation Code section 401.5 requires that the Board issue to County Assessors information that will promote uniformity in assessed values throughout the state. Pursuant to that mandate, staff developed the January 2021 version of AH 534, which contains current cost data for rural buildings and equipment.

The costs in this 2021 revision are based on recently sampled market data, Producer Price Index data, and cost information from knowledgeable sources in the rural cost field. Sampled market data supports no change in costs for the 2021 lien date, as costs presented for the 2020 lien date were significantly revised to reflect a strong increase in the market at that time and no further change in costs is warranted for lien date 2021.

Pursuant to the Board's authority under Revenue and Taxation Code section 401.5, I request that this item be placed on the Board's December 2020 Administrative Session Agenda for approval.

DY:pl
Attachment

cc: Ms. Catherine P. Taylor

Approved:

/s/ Brenda Fleming

Brenda Fleming
Executive Director

Board Approved:

Catherine P. Taylor, Chief
Board Proceedings Division