

M e m o r a n d u m

To: Honorable Antonio Vazquez, Chairman
Honorable Sally J. Lieber, Vice Chair
Honorable Ted Gaines, First District
Honorable Mike Schaefer, Fourth District
Honorable Malia M. Cohen, State Controller

Date: December 1, 2023

/s/ David Yeung

From: David Yeung
Deputy Director
Property Tax Department

Subject: ***Board Meeting, December 2023 – 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 2024 version of AH 534, which contains current cost data for rural buildings and equipment.

The costs in this 2024 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 a cost increase for the *Basic Farm Buildings, Dairy Barns, Poultry Houses, Irrigation Systems, Pumps, Corrals and Fences, Greenhouses, Steel Buildings, Miscellaneous Costs, and Wind Machines* chapters. However, market data did not support an increase in costs to any other chapters and/or categories.

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 2023 Administrative Session Agenda for approval.

DY:gs
Attachment

cc: Ms. Catherine Taylor

Approved:

/s/ Yvette M. Stowers

Yvette M. Stowers
Executive Director

Board Approved:

Catherine Taylor, Chief
Board Proceedings Division