

Memorandum

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

Date: December 5, 2025

From: David Yeung, Deputy Director
Property Tax Department

Subject: ***Board Meeting, December 2025 – Administrative Session***
Assessors' Handbook Section 534, Rural Building Costs

I request that [Assessors' Handbook Section 534, Rural Building Costs](#) (AH 534), be approved for publication. Revenue and Taxation Code section 401.5 requires the Board to issue information to County Assessors that promotes uniformity in assessed values throughout the state. Pursuant to that mandate, staff developed the January 2026 version of AH 534, which contains current cost data for rural buildings and equipment.

The costs in this 2026 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 *Steel Buildings* chapter. However, market data did not support an increase in costs to any other chapters and/or categories.

Under the Board's authority provided in Revenue and Taxation Code section 401.5, I request that this item be placed on the Board's December 2025 Administrative Session Agenda for approval.

DY:lk
Attachment

cc: Ms. Catherine Taylor

Approved:

/s/ Yvette M. Stowers

Yvette M. Stowers
Executive Director