



STATE BOARD OF EQUALIZATION

PROPERTY TAX DEPARTMENT

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March 20, 2023

**To: Capitalization Rate Study Recipients**

The Capitalization Rate Study to be used for lien date 2023 is now available on our website through the BOE Open Data Portal. This information has been compiled and analyzed by the State-Assessed Properties Division staff of the California State Board of Equalization (BOE). The rates chosen are the result of analysis of economic conditions and financial data and are the product of the staff's informed judgement. These rates were developed for use in the valuation of state-assessed property.

Summary information from the study can be found on BOE's Open Data Portal at <https://www.boe.ca.gov/dataportal/> under the Property Taxes data category, State-Assessed Properties Program Resources. A Frequently Asked Questions (FAQs) page and a tutorial about the use of BOE's Open Data Portal are also available at <https://www.boe.ca.gov/dataportal/help.htm>.

If you would like to request a full copy of the document (in PDF format), please contact us at [PTWebRequests@boe.ca.gov](mailto:PTWebRequests@boe.ca.gov).

If you have any questions related to this information, please contact the State-Assessed Properties Division at 1-916-274-3270.

Sincerely,

/s/ Jack McCool

Jack McCool, Chief  
State-Assessed Properties Division

JM:sb