



STATE BOARD OF EQUALIZATION

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State Controller

YVETTE M. STOWERS
Executive Director

No. 2024/039

October 16, 2024

TO: STATE ASSESSEES, COUNTY SUPERVISORS
AND COUNTY ASSESSORS

The State Board of Equalization has established the following 2025 Calendar for the Valuation of Public Utilities and Railroads:

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| January 1 | Lien date for all state-assessed property. |
| January 2 | State-Assessed Properties Division staff (Staff) mails property statement forms to state assessees. |
| February 19 | The Board will hear state assessees' presentations on capitalization rates and other factors affecting the FY 2025-26 valuation of state-assessed properties at the scheduled hearing. In lieu of oral presentations, assessees can submit written presentations to the Chief of the Board Proceedings Division by February 19. |
| March 1 | Last day for state assessees to timely file property statements without penalty. Since March 1, 2025, falls on a Saturday, this date is extended by law to Monday, March 3, 2025, the next regular business day. |
| April 16 | Last day for state assessees to request placement on the April Board Hearing Agenda to make presentations to the Board on factors affecting 2025 valuation of state-assessed properties. |
| April 29 | The Board will hear state assessees' presentations on the 2025 valuation of state-assessed properties. |
| May | Staff is available to discuss value indicators and supporting data with state assessees. |
| May 20 | Staff will provide to the Board Members the value indicators recommended for unitary values of state-assessed property. |

- May 28 The Board sets unitary values for all state assesseees.
- On or before
June 1 Staff mails notices of unitary value to state assesseees.
- On or before
June 15 Staff mails notices of allocated assessed values and proposed assessed values of nonunitary property to state assesseees.
- On or before
July 15 Staff transmits estimates of total assessed value (preliminary Board Roll) to County Auditors.
- On or before
July 20 Due date for state assesseees to file a timely petition for unitary value reassessment and/or petition for correction of an allocated assessment. Since July 20, 2025, falls on a Sunday, this date is extended by law to Monday, July 21, 2025, the next regular business day.
- On or before
July 31 The Board adopts and Staff transmits the Board Roll of State-Assessed Property to County Auditors.
- On or before
July 31 Staff mails notices of assessed values of nonunitary property to state assesseees.
- On or before
September 20 Due date for state assesseees to file a timely petition for nonunitary property reassessment. Since September 20, 2025, falls on a Saturday, this date is extended by law to Monday, September 22, 2025, the next regular business day.
- August through
December The Board will hear petitions for reassessment of unitary or nonunitary values, petitions for penalty abatement, and petitions for correction of allocated assessed values.
- December 31 Final date for Board decisions on 2025 petitions for unitary and nonunitary property reassessment and petitions for correction of allocated assessment.

Sincerely,

/s/ Yvette M. Stowers

Yvette M. Stowers
Executive Director