§ 804. Equalization by county equalization agency. 1. On or before November fifteenth in each year, the county equalization agency of each county shall inquire into and ascertain as near as may be the percentage of full value at which taxable real property in each city and town therein is assessed, which percentage shall be the county equalization rate for such city or town. The county equalization agency shall determine the aggregate full valuation of taxable real property in each city and town for the purpose of apportioning county taxes by dividing the assessed valuation thereof by the county equalization rate established for such city or town.

2. Where the board of supervisors acts as the county equalization agency, the county equalization rate established for each city and town shall be stated in a resolution of the board of supervisors. Where commissioners of equalization act as the county equalization agency, on or before November fifteenth in each year, they shall file with the clerk of the board of supervisors the county equalization rates and the full valuations of real property determined by them, including an abstract of the evidence upon which the same is based, signed by at least two of such commissioners, and the same shall be binding and conclusive on the board of supervisors.

3. The clerk of the county legislative body shall provide to each city and town a written notification of the county equalization rate established for each city and town. The written notification shall be on a form prescribed by the commissioner and it shall be transmitted within five days from the date of the resolution adopting the county equalization rates established by the county legislative body or within five days of the date of the filing of the county equalization rates established by the commissioners of equalization.

4. The documentary evidence used in determining the county equalization rates for the several cities and towns shall be preserved and an abstract of the same published with the county equalization rates in the proceedings of the board of supervisors.