Final Statement of Reasons: Amendments to Assessment of Penalties for Late Contributions

Z-2015-0716-01

## FINAL STATEMENT OF REASONS

## **Update of Initial Statement of Reasons**

The proposed regulations were made available to the public from July 31, 2015, through September 14, 2015. A public hearing was held on September 15, 2015. CalSTRS did not receive any comments, orally or in writing. There were no changes to the proposed regulations as originally noticed to the public.

## **Alternatives Determination**

CalSTRS has determined that no reasonable alternative considered by the agency or that has otherwise been identified and brought to the attention of the agency would be more effective in carrying out the purpose for which the action is proposed, would be as effective and less burdensome to affected private persons than the proposed action, or would be more cost-effective to affected private persons and equally effective in implementing the statutory policy or other provision of law. No alternatives were raised during the regulatory process beyond those discussed in the Initial Statement of Reasons.

## **Local Mandate Determination**

CalSTRS has determined that the regulations proposed do not constitute a mandate on local agencies or school districts. The regulations do not mandate a new program or higher level of service of an existing program. However, they are expected to result in increased costs to local agencies. These expenditures are not reimbursable by the state pursuant to section 17556 of the Government Code, because the amendments to the regulation solely change the penalty for an infraction.