

FINAL STATEMENT OF REASONS

CALIFORNIA ACHIEVING A BETTER LIFE EXPERIENCE (ABLE) PROGRAM TRUST

UPDATE OF INITIAL STATEMENT OF REASONS

The California ABLE Act Board (Board) did not make any changes to the Initial Statement of Reasons noticed on July 19, 2024.

NONDUPLICATION STATEMENT

The proposed regulations partially duplicate or overlap a state or federal statute or regulation which is cited as “authority” and “reference” for the proposed regulations and the duplication or overlap is necessary to satisfy the “clarity” standard of Government Code section 11349.1(a)(3).

LOCAL MANDATE DETERMINATION

The proposed regulations do not impose a mandate on local agencies or school districts.

ALTERNATIVES DETERMINATION

The Board determined that no alternative it considered or that was otherwise identified and brought to its attention would be more effective than carrying out the purposes for which the regulation is proposed, would be as effective and less burdensome to affected private persons than the adopted regulation, or would be more cost effective to affected private persons and equally effective in implementing the statutory policy or other provision of law. No other alternatives have been proposed or otherwise brought to the Board’s attention.

SUMMARY AND RESPONSE TO COMMENTS RECEIVED DURING THE INITIAL NOTICE PERIOD OF JULY 19, 2024 THROUGH SEPTEMBER 3, 2024

The Board received no public comments during the 45-day public comment period.