

**STATE OF SOUTH DAKOTA
DEPARTMENT OF LABOR AND REGULATION
BOARD OF ACCOUNTANCY**

In the Matter of:

Preston Anderson,
Applicant for Reciprocal Certificate.

COMPLAINT
(SDCL 36-1C-2)

Case No. 104-26

IL CPA 065.045847

TO: Preston Anderson, 5601 E Chandler Dr. Sioux Falls, SD 57110 and via email at preston@anderson.tax.

This complaint is based on the following facts:

1. Preston Anderson (Applicant) is applying for a reciprocal certificate for a certified public accountant with the South Dakota Department of Labor and Regulation, Board of Accountancy (Board).
2. On July 1, 2025, the Board office emailed and mailed Applicant a letter informing him that the Board had received information indicating he may have violated South Dakota Codified Law (SDCL) 36-20B-26 because he was a CPA with a South Dakota address and was not licensed by the Board. The letter provided a link to the forms to get licensed and requested a response no later than July 15, 2025.
3. On July 2, 2025, Applicant sent an email to the Board office confirming that he had moved to South Dakota in May of 2021 and had allowed his Illinois CPA license to lapse but worked with the Illinois Board to reinstate it in 2024. Applicant also stated that he realized he should have applied for a reciprocal license in South Dakota earlier and was sending a reciprocal certificate application with payment and the interstate exchange form to Illinois.
4. On July 23, 2025, the Board received a reciprocal certificate application with the applicable fee from Applicant.
5. On July 28, 2025, the Board received an email from Applicant with continuing professional education hours completed through June 2024 and a statement that Illinois license was reinstated on November 15, 2024.
6. On August 15, 2025, the Board received the interstate exchange form from the Illinois Board of Examiners.

7. On September 3, 2025, the Board staff emailed Applicant that it had not received the interstate exchange form from the Illinois Department of Financial and Professional Regulation.
8. To date, no response has been received from Applicant for the interstate exchange form from the Illinois Department of Financial and Professional Regulation.
9. Board staff utilized the National Association of State Boards of Accountancy, Accountancy Licensee Database to confirm the applicant's Illinois CPA license number 065.045847 is in active status and expires September 30, 2027.

The above facts support the conclusion that you violated the following rules and statute:

SDCL 36-20B-26 Issuance of certificate to applicant licensed by another state—Qualifications substantially equivalent.

SDCL 36-20B-55. Certified public accountant--Restrictions on use of title and designations.

SDCL 36-20B-40(3) and (6). Disciplinary action--Remedies available to board—Grounds.

SDCL 36-1C-3 states that applicants shall send a response to this complaint to the undersigned executive director within **20 business days** after service of this complaint. The response timeline may be extended by the executive director for good cause. Failure to respond to the complaint is grounds for disciplinary action.

A response is due in this case to executive director at the address listed below no later than December 10, 2025.

Dated this 10th day of November 2025.



Nicole Kasin, Executive Director
South Dakota Dept. of Labor and Regulation
Board of Accountancy
1501 S Highline Ave, Suite 4A
Sioux Falls, SD 57110
605-367-5770

If you agree that the above-listed facts of the complaint are true and correct and you wish to resolve this matter without a hearing, the Board office proposes to resolve this matter with the following:

CONSENT AGREEMENT

Pursuant to South Dakota Codified Laws (SDCL) 36-1C-6 and 1-26-20, in consideration of the above-captioned matter, and as the full and final resolution of this matter, the undersigned parties do hereby consent and agree to the following:

1. The Board has jurisdiction over this matter pursuant to SDCL Chapter 36-20B.
2. SDCL 36-20B-26 states that “[b]efore establishing a principal place of business in this state, a certificate holder licensed by another state shall request the issuance of a certificate from the board. The board shall issue a certificate to any applicant who obtains from the board of the other state verification that such applicant's qualifications are substantially equivalent to the CPA licensure requirements of this chapter.”
3. SDCL 36-20B-55 states that a person who does not hold a valid certificate may not use or assume the title, certified public accountant, the abbreviation CPA or any other title, designation, words, letters, abbreviation, sign, card, or device tending to indicate that such person is a certified public accountant.
4. SDCL 36-20B-40(3) states that “failure, on the part of a holder of a certificate, license, or permit under this chapter or registration under this chapter, or of a certificate, license or permit issued by another state, to maintain compliance with the requirements for issuance or renewal of such certificate, license, permit, or registration or to report changes to the board” constitutes grounds for disciplinary action.

5. SDCL 36-20B-40(6) authorizes the Board to impose discipline for a violation “of any provision of this chapter or rule, promulgated by the board pursuant to chapter 1-26, or violation of professional standards”.
6. Applicant agrees that the facts stated in the preceding complaint are true and correct.
7. Applicant agrees that the conduct described in the complaint constitutes grounds for discipline pursuant to SDCL 36-20B-40.
8. Applicant is aware of and understands the nature of this matter. Applicant acknowledges that he has been informed of various rights he has in this matter. These rights include the right to:
 - a. obtain representation by a lawyer in this matter;
 - b. receive notice of any hearing in this matter;
 - c. request a contested case hearing as defined in SDCL 1-26-1(2). A contested case hearing includes the right of the applicant to be present at the hearing, be represented by legal counsel, introduce evidence, present testimony, call witnesses to testify, cross-examine all witnesses present, and submit argument on his or her own behalf; and
 - d. appeal any decision based on the contested case hearing to circuit court and the South Dakota Supreme Court, as provided by law.Applicant agrees that, by signing this Consent Agreement, Applicant voluntarily **waives** all of these rights, procedures, and proceedings before the Board. Applicant further waives any other rights entitled under state or federal law as applicable to this matter.
9. Applicant is not represented by an attorney in this matter.
10. Applicant understands that by entering into this Consent Agreement, the Board is making a finding that Applicant violated SDCL 36-20B-26, 36-20B-55 and is subject to discipline pursuant to SDCL 36-20B-40(3) and (6). In addition, Applicant understands that by entering into this Agreement, the Board is taking formal disciplinary action against Applicant.

11. In return for Applicant's agreement to the provisions of this Consent Agreement, the Board agrees not to proceed to formal hearing in this matter and agrees that this Consent Agreement will constitute the final Board disposition of this matter.
12. Applicant agrees that this Consent Agreement serves as the final resolution of this matter including any appeal. Applicant also agrees, in lieu of further contesting this matter, that his license is suspended for a period of 90 days from the effective date of this agreement, which shall be held in abeyance pending compliance with the following requirements:
 - a. Applicant shall pay all applicable fees and late fees for reciprocal licensure for each year he should have been licensed beginning May 2021 through current date.
 - b. Applicant shall complete and report at least 20 hours of CPE for the period ending June 30, 2025. The CPE must be completed within 30 days of the effective date of this Consent Agreement.
 - c. Applicant shall pay a fine of \$1000 to the Board office within 30 days of the effective date of this Consent Agreement.
 - d. Applicant shall not hold himself out as a CPA unless an active renewal application is completed with all applicable fees paid and it is approved by the board.
13. If Applicant fails to comply with any of the terms of this Consent Agreement, Applicant agrees that any such violation would constitute new grounds for further discipline and/or grounds to revoke the stay of suspension.
14. Applicant understands and agrees that the terms of this Consent Agreement and the preceding complaint shall be public. A summary of the contents of this Consent Agreement and the complaint may be published on the Board's website.
15. Applicant consents, agrees, and acknowledges that this Consent Agreement including the referenced complaint must be submitted to the Board at a public meeting for acceptance or rejection. If the Board rejects

this Consent Agreement, Applicant waives any right to claim prejudice or to request recusal of any Board member by reason of any factual basis submitted to the Board in an effort to resolve this matter by Consent Agreement rather than by formal proceeding.

16. Applicant understands that nothing in this Consent Agreement will be deemed to restrict the Board from raising facts in reference to Applicant outside of those set forth in this Consent Agreement, if there are other material facts related to the matters under investigation that have not been set forth or disclosed herein.
17. Applicant understands that this Consent Agreement may be considered in future licensing matters with the Board and for the purposes of determining the appropriate sanctions in any future actions by the Board for any violations of laws or regulations of the State of South Dakota or for failing to abide by any order or decision of the Board.
18. Applicant has read, understands, and agrees to this Consent Agreement and is freely and voluntarily signing it. This Consent Agreement contains the entire agreement between the parties relating to the matters referenced in the Consent Agreement. Applicant is not relying on any other representations of any kind, verbal or otherwise.
19. Applicant agrees to waive any rights and procedures afforded under SDCL Chapters 1-26, 36-20B, 36-1C, and ARSD Article 20:75.
20. If this Consent Agreement is approved by the Board, Applicant agrees that service of a copy of the executed Consent Agreement will be complete upon the Board sending a copy to Applicant's email address on file with the Board.
21. This Consent Agreement is effective on the date it is signed by the Board Chair.

Dated this 7 day of January 2026.
(month and year)



Holly Engelhart
Board Chair

CONSENT AND ACKNOWLEDGMENT

By signing below, I accept and agree to the terms of this Consent Agreement. I agree that I have read and understand the terms of this Consent Agreement, and I understand that I am waiving my due process rights and my right to a hearing. I am freely and voluntarily entering into this agreement.

Dated this 11 day of December, 2025.
(month and year)



Preston Anderson
Applicant