

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

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**IN THE MATTER OF**

**JASON MALSAM  
Certificate No. 2252**

**Respondent**

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**FINDINGS OF FACT,  
CONCLUSIONS OF LAW &  
ORDER**

TO: Jason Malsam  
501 W. Capitol Ave.  
Pierre, SD 57501

A disciplinary hearing was held on January 8, 2018, before the South Dakota Board of Accountancy via conference call. Jason Malsam, Respondent, agreed to file a written admission to the violation alleged in the Notice of Hearing, in exchange for Graham Oey, attorney for the Board, recommending no further disciplinary be action be taken. Due to the agreement, the Board waived Malsam's appearance at the hearing. Nicole Kasin, Executive Director of the Board provided the documentation concerning the case to the Board.

Upon reviewing the documentation concerning this case, the South Dakota Board of Accountancy, by a majority vote, hereby enters the following:

**FINDINGS OF FACT:**

1. Respondent, Jason Malsam, Certificate No. 2252, was granted an administrative extension by Nicole Kasin, Executive Director on July 20, 2017, and Malsam was sent verification by email that 42.5 hours of CPE would be required to be completed by September 30, 2017.
2. Malsam requested a second CPE extension on September 29, 2017, and that request was reviewed by the Board on October 26, 2017. The request was denied by the Board for lack of good cause shown.
3. The Board issued a letter Denial of Request for CPE Extension, which Malsam received on November 2, 2017.

4. The Denial of Request for CPE Extension stated Malsam's license would be suspended for a period of three months, with the three months being held in abeyance for a period of one year starting October 26, 2017, conditioned on:
  - a. Malsam shall complete and submit to the Board Office all CPE due at time of renewal by December 31, 2017;
  - b. Malsam shall pay an administrative fine in the amount of \$100.00 to the Board Office by November 27, 2017; and
  - c. Malsam shall have no additional violations under SDCL chapter 36-20B and ARSD article 20:75 during the period of abeyance;
5. The Denial of Request also required Malsam to undergo a CPE audit for the three year rolling period due on December 31, 2017 and prohibited him from requesting any CPE extensions for a period of three years.
6. Malsam failed to submit the \$100 payment for the administrative fine by November 27, 2017.
7. Malsam submitted admission of guilt dated December 22, 2017, that he had not followed the Board orders in the Denial of Request for CPE Extension.
8. Malsam submitted the \$100 payment for the administrative fine January 2, 2018.
9. Malsam submitted the CPE reporting document indicating courses completed for the renewal period dated January 2, 2018.
10. To the extent any of the foregoing are improperly designated and are instead conclusions of law, they are hereby re-designated and incorporated herein as conclusions of law.

#### **CONCLUSIONS OF LAW**

1. The South Dakota Board of Accountancy has jurisdiction in this matter.
2. Renewal of Certificate No. 2252 of Jason Malsam may be subject to disciplinary action pursuant to the provisions of SDCL 36-20B-40(3) and (6).
3. Mr. Malsam failed to comply with the Denial of Request for CPE Extension. Thus, Mr. Malsam violated SDCL 36-20B-40(3) and (6), ARSD 20:75:03:03, 20:75:03:12, and 20:75:04:10.
4. To the extent any of the foregoing are improperly designated and are instead findings of fact, they are hereby re-designated and incorporated herein as findings of fact.

After reviewing the documentation, taking the findings of fact and conclusions of law into consideration, it is hereby ORDERED:

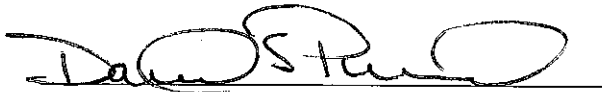
**ORDER**

1. That the Board hereby accepts the admission of guilt by Jason Malsam; and
2. Malsam shall pay an administrative fine in the amount of \$100.00 to the Board office by February 7, 2018.

NOTICE: This is the final decision of the South Dakota Board of Accountancy. Parties are hereby advised of the right to appeal this final order to the circuit court within 30 days of receiving this decision pursuant to the authority of SDCL Chapter 1-26.

Dated this 17<sup>th</sup> day of January, 2018.

South Dakota Board of Accountancy

A handwritten signature in black ink, appearing to read "David S. Pummel", written over a horizontal line.

David S. Pummel, CPA  
Chair