

**Mailing Address:**

SC Dept. of Labor, Licensing and  
Regulation  
Board of Accountancy  
PO Box 11329  
Columbia, SC 29211-1329

**Physical Address:**

SC Dept. of Labor, Licensing and  
Regulation  
Board of Accountancy  
110 Centerview Dr.  
Columbia, SC 29210

**Phone:**

(803) 896-4770

**Fax:**

(803) 896-4554

**E-mail:**

[Contact.Accountancy@llr.sc.gov](mailto:Contact.Accountancy@llr.sc.gov)

**Website:**

<https://llr.sc.gov/acct/>

**In This Issue**

Board Member News	1
New Regulations	1
Nano-Learning	1
Succession Plans	1
New CPA Oath Ceremony	2
New Licensees	2
Disciplinary Actions	2
How the Board Works	3
AICPA-NASBA Report	3
Calendar of Events	4
SC ABLE Savings Program	4

## BOARD MEMBER NEWS

The South Carolina Board of Accountancy elected new officers at its June 17, 2020, meeting. Michael R. Putich, CPA, was elected Chair, Brian Johnson, CPA, was elected Vice Chair, and Robert P. Wood, Esquire, was elected Secretary. In late 2020 and early 2021, the Board welcomed the following newly appointed Board members: Charles J. L. Brooks, Christopher S. Huggins, CPA, Jada W. McAbee, CPA, Dwight C. Summers Jr., CPA, Dean Kenneth Whitener, CPA, and Walda C. Wildman, CPA. Please join the Board in thanking the following former Board members for their service: Ellen K. Adkins, CPA, Mark S. Crocker, CPA, K. Todd Dailey, CPA, Tanya G. Greenlee, CPA, and Brian Johnson, CPA.

## NEW REGULATIONS EFFECTIVE JUNE 26, 2020

Please be sure to review and familiarize yourself with the new Board of Accountancy regulations which became effective on June 26, 2020. The regulations were reviewed and revised in accordance with Governor McMaster's executive order 2017-09. This was a multi-year process, which was organized by the Board, and the Board's Regulation Task Force, which included several members of the Board of Accountancy, and representatives from SCACPA, the SC Association of Accounting Educators, the SC Society of Accountants, the SC Bankers Association, and a non-Board member CPA representing licensees in public practice. The Board would like to thank all members of the Task Force for their contributions and participation in this process. You can view the Board of Accountancy Regulations [here](#).

## NANO LEARNING

Regulation 1-08(C)(1)(c), adopted in June 2020, allows licensees to earn a portion of their CPE via the new Nano Learning delivery method. Nano Learning is a program that gives a participant control over the time, place and/or pace of learning a given subject in a minimum of 10 minutes through the use of electronic media (including technology applications and processes and computer-based or web-based technology) and without interaction with a real-time instructor. One-fifth (1/5) hour of credit will be granted for 10 minutes of a single Nano Learning program, exclusive of the qualified assessment. A maximum of 5% of the required CPE credit hours, or 2 hours, may be in Nano Learning, and Nano Learning hours are not eligible for carryover. To qualify as a CPE course, a Nano Learning program must include the following:

- (a) The learning objective(s) of the program;
- (b) Any instructions that participants need to navigate through the program;
- (c) A qualified assessment; and
- (d) A certificate of completion supplied by the Nano Learning program sponsor containing the required information in Regulation 1-08(A)(2)(d), after satisfactory completion of a qualified assessment.

## SUCCESSION PLANS

Regulation 1-12(A), adopted in May 2007 and revised in June 2020, requires all licensees and firms that have custody or ownership of client records to designate a partner, personal representative, or other responsible party to assume responsibility for client records in the case of incapacity or death of the licensee or dissolution of the firm. Your designated successor must agree to assume responsibility for client files. While your designated successor is not required to be a CPA, the Board prefers for the designated successor to be another CPA and strongly encourages licensees to consider naming another CPA as their successor. The Board believes that when a licensee names another licensed CPA as their successor, they are better protecting themselves, their estate, their clients, and the public by ensuring that their successor is bound by the same code of conduct and ethical guidelines as the licensee.



## BOARD MEMBERS:

Gale K. Bell, Accounting Practitioner  
Charles J. L. Brooks  
Christopher S. Huggins, CPA  
Jada W. McAbee, CPA  
David C. Nichols, Accounting Practitioner  
Michael R. Putich, CPA, Chair  
Dwight C. Summers Jr., CPA  
Dean Kenneth Whitener, CPA  
Walda C. Wildman, CPA  
Robert P. Wood, Esquire, Secretary

## BOARD STAFF:

Susanna Sharpe, CPA  
Administrator  
Susanna.Sharpe@llr.sc.gov

Chelsea Buchanan  
Program Coordinator  
Chelsea.Buchanan@llr.sc.gov

Micah Hurtt  
Program Assistant  
Micah.Hurtt@llr.sc.gov

Katherine Greer  
Administrative Assistant  
Katherine.Greer@llr.sc.gov

Courtney Crosby, CPA  
Investigator  
Courtney.Crosby@llr.sc.gov

## UPDATE YOUR CONTACT INFORMATION

You must notify the Board if there are any changes in your address or contact information. If you have moved, changed your address, phone number, or email address, or changed employers, you can update your information [online](https://www.llr.sc.gov/Accountancy/index.asp?file=finalorders.htm).

- Individuals changing their name will need to include a copy of the legal document changing it.
- Resident Managers have the responsibility to inform the Board of any changes regarding their firms' information within 30 days of the action.

## TOTAL LICENSEES AND REGISTRATIONS AS OF 3/31/2021

TYPE OF LICENSE/ REGISTRATION	ACTIVE
Accounting Firm In State	1,306
Accounting Firm Out of State	363
Accounting Practitioner	61
Certified Public Accountant	6,139
Public Accountant	3
<b>Total Licensees/Registrations</b>	<b>7,872</b>

## NEW CPA OATH CEREMONY

The New CPA Oath Ceremony is typically held twice a year, in May and November; however, due to the pandemic, the Spring 2020 and Fall 2020 Oath Ceremonies were cancelled. A determination has not yet been made about the Spring 2021 Oath Ceremony. All newly licensed CPAs who would have been eligible to participate in an Oath Ceremony that was cancelled will be invited to the next New CPA Oath Ceremony and will be listed in the program. All new licensees are encouraged to attend the Oath Ceremony. New licensees who choose not to attend the Oath Ceremony will receive their wall certificates by mail approximately 30 days after the Ceremony.

## RECENTLY LICENSED CPAS – OCTOBER 2019 TO SEPTEMBER 2020

The licensees listed below would have received their certificates at the Spring 2020 New CPA Oath Ceremony or the Fall 2020 New CPA Oath Ceremony.

LESLIE ABBOTT	TAYLOR FITZPATRICK	ELIZABETH MCALPINE	BENJAMIN SEXTON
JORDAN ADAMS	ADAM FRANCISCO	JANET MCBEE	JUSTIN SHORT
MICHAELA ADAMS	MONICA FRAZIER	NOAH MCBREAIRTY	ANTHONY SIANO
HELENA ADAMS	VICTORIA FUNK	NATHAN MCCALL	MARK SIMPSON
TIA BABB	ALEXANDRE GARENNE	CAMERON MCCALL	KELLY SLATTERY
LAUREN BAKER	SUSAN GASTON	MEGAN MCCANTS	JASON SMITH
CHLOE BALES	KAYLA GOSNELL	SARA MCCARTHY	ANTONIO SMITH
KEVIN BAUKNIGHT	KAITLYN GOTZON	PHILIP MCCOIG	DAVID SNYDER
HOLLIS BEACHAM	JORDAN GRAHAM	JAMES MCCUTCHEN	COREY STAGGS
EMILY BEATON	CASEY GRIMES	MATTHEW MCGUIRE	BARBARA STAR
DAVID BEAVANS	TYLER HALL	KALLIMARIE MCLAUGHLIN	ZACHARY STEVENS
ADAM BERNHARD	REEM HANNUNEH	AMANDA MCWATTY	CATHERINE STOFFLE
FRANCES BLACK	JULIAN HERNANDEZ	BRADFORD MEDCALF	DAVID SULAIMAN
EVAN BLACKWELL	THOMAS HOBBS	BRITTNEY MERCK	JOSHUA SUMMERFORD
MEREDITH BLAKE	JACQUELINE HOLFORD	DYLAN MILLER	VICTORIA SUSI
ALYSSA BOOK	MARGARETT HOWARD	JORGE MILO	NICOLE TEDFORD
ELIZABETH BOWMAN	LYNETTE HOWELL	KATHRYN MOORE	DERREK TERRY
JOHN BOYKIN	TODD HUFFSTUTLER	ALEJANDRO MORENO	PAUL THOMPSON
KELLI BRITT	GUNNER HUGGINS	WILLIAM MOTLEY	KATELYN THOMPSON
MARK BRYANT	THOMAS HUGHES	BEATE MUEHLER-MARTINEZ	ANNAH TILLER
ZACHARY BUCHANAN	DALTON INFINGER	TAMARA MUNSON	MARJO TINSLEY
KEVIN BURKETT	ELLISON JACKSON	MELISSA NULTY	DEVON TYSON
KELLY CARTER	CHEYENNE JANNACE	KELLY OLEARY	CHRISTINE VALENTINE
RANDY CASTOR	MATTHEW JIRON	AUSTIN PARKER	YAMIRA VALENTIN-FUENTES
STEVEN CHAMBERS	BELINDA JOHNSON	MICHAEL PAYNE	KAREN VANDER MEI
AMANDA CHARPIA	RENEE JOHNSON	AMANDA PENLAND	ANDREW VANDERSCHAAP
THOMAS CHISHOLM	ADAM JOHNSTON	AURA PEREZ	LEAH VITEK
KELLIE COBERTH	MEGHAN JONES	SHELBY PERRY	MORGAN WALLACE
ROBERT COLLINS	AMY JONES	LYNN PIASECKI	BRANDON WALTZ
DAISY COLMER	ANDREW KASIK	MICHAEL POLLARD	RALPH WEBB
PAUL CURTH	MICHAEL KLOBUCAR	MICHAEL POOLOS	RACHEL WEHRMAN
PETER DAVIDSON	MICHAEL KNIGHT	BENJAMIN POPWELL	LEYLA WILKERSON
CARSON DAVIS	RYAN KOEL	ZACHARY POWERS	JOHN WILLIAMS
CHRISTOPHER DEL VECCHIO	ELENA KOVAL	EMILY PRUTZMAN	LYNN WILLIAMS
ANDREA DENNIS	MATTHEW LASKOVICS	ALDEN PUGH	HANNAH WILLIAMS
ANTHONY DEVINCENTIS	RACHEL LERMAN	ALLYSON REA	PHILLIP WILLIAMS
ELLEN DICKINSON	DONALD LINSKEY	JOSEPH REGALBUTO	NATHAN WILLIAMSON
ELENA DRAISS	ANDREW LISINSKI	BROOKE RETZLAFF	LASHONDA WILSON
CHRISTOPHER DURAND	CRAIG LITTLE	CLAYTON REXROAD	DENISE WOODS
LARRY ELMORE	ROGER LOGAN	ASHLEY REYNOLDS	LAURA WOODSIDE
JESSICA ENGEL	DANIEL LOTT	CHRISTOPHER ROBERTS	CARISSA WRIGHT
PHILIP EVERHART	JENNIFER LUTTRELL	WHITNEY SANDERS	RUI ZHAO
AARON FERRARI	JACQUES MATTHEE	JEFFERY SCACCIA	
BRITTANY FERRO	JAMES MATTHEWS	KATHERINE SCHMIDT	
BRETT FISCHMANN	CODY MATTHEWS	ARIEL SCOTT	

## DISCIPLINARY ACTIONS

Information regarding complaints and ongoing investigations is confidential, however, you can access and search all public Board orders at: <http://www.llr.sc.gov/POL/Accountancy/index.asp?file=finalorders.htm>



## AICPA ACADEMIC RESOURCE HUB OFFERS FACULTY TOOLS TO ADDRESS GAPS IN THEIR EMERGING ISSUES AND TECHNOLOGY-RELATED CURRICULUM

NEW YORK/NASHVILLE (March 18, 2021) — There are major gaps in college accounting education today, with fewer than half of all programs teaching emerging topics, such as IT governance and cybersecurity, according to a new report by the [American Institute of CPAs \(AICPA\)](#) and [National Association of State Boards of Accountancy \(NASBA\)](#).

[Accounting Program Curriculum Gap Analysis Report](#) found mixed results for coverage of emerging and technology topics. While more than 60 percent of collegiate accounting programs are teaching topics like data analytics and IT audit, fewer programs cover cybersecurity, predictive analytics or System and Organization Controls (SOC). Each of these topics could be covered more in-depth on the CPA Exam in 2024, pending the results of the current Exam Practice Analysis.

“The accounting profession is becoming increasingly reliant on the use of emerging technologies, information systems and data analytics. Businesses are increasingly seeking technology-related services and advice and it’s important for newly licensed CPAs to be adept in their knowledge, usage and skills,” said Sue Coffey, CPA, CGMA, CEO – Public Accounting, AICPA. “Accounting programs have a responsibility to assure their curricula and course offerings are setting students up for success in the profession.”

The report, which includes responses from more than 300 collegiate accounting programs, was intended to gain a broad picture of how accounting programs have incorporated new technology and other critical skills within their current curricula, especially as the AICPA and NASBA [CPA Evolution](#) initiative advances. The AICPA Governing Council and NASBA Board of Directors voted to advance CPA Evolution, which is intended to transform the CPA licensure model to better recognize the rapidly changing skills, competencies and technology knowledge required of CPAs. These skills will be reflected in the new Uniform CPA Exam in 2024.

“The gap analysis also has implications for State Boards of Accountancy,” said Dan Dustin, CPA, Vice President, State Board Relations, at NASBA. “It’s an opportunity for boards to review their current education rules and update them to align with the future of the CPA profession and the types of skills and tools that new licensees will be using as they begin their careers.”

Dustin noted that several state boards are already reviewing their standards for accreditation and what material should be taught in an accounting concentration.

“The really great thing that I’m hearing is that the boards, state societies and the business community are working together to address these changes to the profession,” he said.

### Gaps in Technology Topics Exist

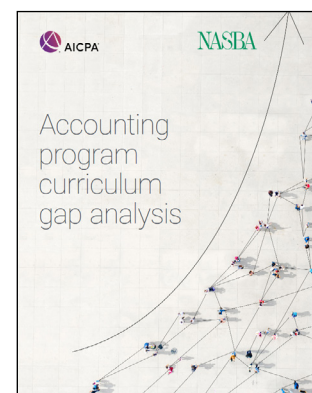
Though many schools are including technology topics within their programs, few offer in-depth education on each topic, with smaller programs even less likely to address them.

The report found that few programs offer extensive coverage of topics such as predictive analytics or SOC or skills such as

digital acumen or understanding information security processes. Rather, they often touch on them in one or two class sessions in their Accounting Information Systems class, raising the possibility students aren’t receiving in-depth instruction on these critical topics.

The report also found substantial disparities by program size. Accounting programs with 50 or fewer majors are addressing core accounting knowledge and skills, including audit and tax, but are often not providing much of the technology-focused material the profession demands. Only 15 percent of these institutions are incorporating digital acumen into their curricula while just over 30 percent are teaching cyber-related and predictive analytics topics.

The report comes after the AICPA’s [2019 Trends in the Supply of Accounting Graduates and the Demand for Public Accounting Recruits](#) found that firms were increasingly hiring non-accounting majors to meet demand for advanced technology skills.



### Opportunities for Accounting Faculty

AICPA has developed resources to help collegiate accounting programs enhance their curricula as the profession transitions under the new CPA Evolution licensure model. The [Academic Resource Hub](#) offers case studies, assignments, readings and webinars to help accounting educators ensure students are prepared to meet the needs of the marketplace.

The [Faculty Hour webcast series](#) will provide CPA Evolution status updates and discussions on how to integrate data analytics, as well as systems and technology-related subject matter into accounting curricula.

In June 2021, AICPA and NASBA, with support of the American Accounting Association, will unveil a model curriculum to guide faculty in addressing the accounting coursework needed by those pursuing licensure under the new CPA Evolution model.

## HOW THE BOARD WORKS: MEETING AGENDAS

All meeting agendas are posted on the Board’s website a minimum of 24 hours prior to the meeting. Meeting agendas are also disseminated to the media and interested parties via email. Anyone who would like to be included on the meeting agenda distribution list may request to be added by contacting Board staff at [Contact.Accountancy@llr.sc.gov](mailto:Contact.Accountancy@llr.sc.gov). Please be sure to use the subject line ‘Request to be added to meeting agenda distribution list’, to ensure your request is processed timely.





## PALMETTO ABLE SAVINGS PROGRAM EMPOWERS ALMOST 2,000 SOUTH CAROLINIANS TO SAVE FOR THE FUTURE

By South Carolina State Treasurer Curtis Loftis

Over the years, I have heard countless stories from families who have benefited from the many programs my office administers. I never tire of hearing the ways the Future Scholar 529 plan has helped families save for college expenses or the stories of people who have collected money they never even knew was theirs from our Unclaimed Property Program. Most recently, I have enjoyed hearing the heart-warming stories from account owners who are enrolled in our newest program – the Palmetto ABLE Savings Program.

Palmetto ABLE® is a savings and investment program available to eligible individuals with disabilities. Since it opened for enrollment in 2017, we've worked with a variety of partners in the state's disability community, as well as with accounting, legal and financial service professionals, to inform residents across South Carolina about the benefits of owning a Palmetto ABLE account. I am proud that almost 2,000 Palmetto ABLE account owners are being empowered to save and invest for their own future.

### Why are Palmetto ABLE accounts game changers?

In 2014, the federal "Achieving a Better Life Experience," or ABLE Act was passed in Congress. This Act amended the IRS tax code to add 529A, ABLE accounts. It also authorized states to offer and administer ABLE programs.

Prior to the passage of the federal ABLE legislation, individuals with disabilities who had more than \$2,000 in financial resources risked losing the benefits necessary for many of them to survive. These individuals were forced to "spend down" their resources each month to maintain eligibility for their vital benefits.

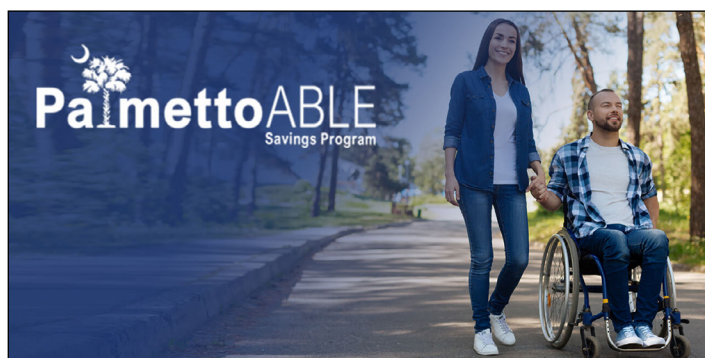
Fortunately, Palmetto ABLE accounts provide account owners and their families with peace of mind because funds in an ABLE account are not calculated as a resource when determining eligibility for important needs-based benefits. Account owners can save up to \$15,000 a year, and up to an additional \$12,760 a year if employed and not participating in an employer sponsored retirement program, without jeopardizing eligibility for their benefits.

Palmetto ABLE accounts are also tax-advantaged, and earnings in a Palmetto ABLE account are not subject to federal or South Carolina state income taxes, as long as the funds are spent on qualified expenses. Anyone may contribute to an account, and 100% of the contributions made to a Palmetto ABLE account are deductible from one's South Carolina state income tax returns. In addition, instructions may be added to a special needs trust to allow for distributions from the trust to a Palmetto ABLE account.

### Who is eligible for a Palmetto ABLE account?

In order to open a Palmetto ABLE account, the individual must be a South Carolina resident whose disability began before the age of 26. The individual must also have lived with their disability for at least one year or expect their disability to last for one year. In addition, the potential account holder must meet one of the following criteria:

- Be eligible to receive SSI or SSDI due to disability; or
- Have a medical diagnosis from a licensed physician of a condition listed on the Social Security Administration's Compassionate Allowances Conditions list; or



- Self-certify that they have a medical diagnosis from a licensed physician indicating a physical or mental impairment causes "marked and severe functional limitations."

### How can the funds be used?

Another great benefit of owning a Palmetto ABLE account is its flexibility. It can be used for a wide array of qualified expenses, such as basic living expenses, housing, transportation, education and training, assistive technology and much more. Funds in a Palmetto ABLE account may also be used to pay legal fees associated with the creation or amendment of a special needs trust.

### How do you open an account?

Palmetto ABLE accounts can be opened and managed online at [PalmettoABLE.com](https://PalmettoABLE.com). A quick eligibility quiz on the website will help individuals determine if they are eligible to open an account. The enrollment process is completed online, and a \$50 minimum opening deposit is required.

### What can you do to help?

We invite you to help us spread the word about this valuable program. If you, or someone you serve, could benefit from the Palmetto ABLE Savings Program, please refer them to our website [PalmettoABLE.com](https://PalmettoABLE.com) or call us at 800-439-1653.

## CALENDAR OF EVENTS

April 2021	
27	Board Meeting - Webex 9:00 am
May 2021	
10	Confederate Memorial Day – CLOSED
31	National Memorial Day - CLOSED
June 2021	
10	Board Meeting – Location TBD

*Unless otherwise noted, all Board meetings start at 10 a.m. Requests to appear before the Board, together with all related documentation, must be in writing and submitted at least 10 business days before the meeting. Written requests are to be sent to SC Board of Accountancy, PO Box 11329, Columbia, SC 29211-1329.*