



# ALABAMA STATE BOARD OF PUBLIC ACCOUNTANCY

RSA Plaza Suite 226  
770 Washington Avenue  
Montgomery, AL 36104-3807

334/242-5700  
In-state WATS: 1-800-435-9743  
Fax: 334/242-2711  
[www.asbpa.alabama.gov](http://www.asbpa.alabama.gov)

Mailing Address  
P.O. Box 300375  
Montgomery, AL 36130-0375

**D. Boyd Busby, CPA**  
Executive Director

CERTIFIED MAIL 7022 0410 0002 8487 2465

May 9, 2024

Albert L Jordan  
Wallace Jordan Ratliff & Brandt LLC  
800 Shades Creek Pkwy Ste 400  
Birmingham AL 35209

RE: Stewart, Otis, Jr., CPA  
Certificate No. 8935  
The Stewart Group LLC  
Firm No. F1599  
Case No. 24-5

Dear Mr. Jordan:

Attached is an Order by the Alabama State Board of Public Accountancy (“the Board”) dated May 8, 2024. The Order CENSURES Mr. Stewart’s Alabama CPA Certificate No. 8935 and/or permit to practice for his practice rights being suspended before the Internal Revenue Service (IRS) and for also failing to notify the Board within 30 days of his suspension.

This Board action requires the following action items be completed within 30 days, unless otherwise stated, and provide proof of such be sent to the Board office:

- 1) Payment of fine of four thousand dollars (\$4,000.00) within 90 days (August 6, 2024). The fine can be paid by either cashier’s check/money order payable to the Alabama State Board of Public Accountancy or you may pay online by using the following link, located on the Board’s website, <https://appengine.egov.com/apps/al/asbpa/fines>.
- 2) Completion of the National Association of State Boards of Accountancy (NASBA) Center for Public Trust’s (CPT) Ethical Leadership Training Program with a passing score of 80 by going to <https://cpt.secure.nonprofitsoapbox.com/altraining>. The NASBA CPT course is not a CPE program, and as such, should not be reported as CPE.
- 3) Mr. Stewart agrees that during the five-year term of the IRS suspension, beginning on April 20, 2023, that he will not be allowed to perform attest engagements as defined by Ala. Code (1975) §§ 34-1-2 (2), compilations as defined by Ala. Code (1975) §§ 34-1-2(4), nor preparation of financial statements as defined by Ala. Code (1975) §§ 34-1-2(10). Nothing in this Order, or the conduct giving rise to it, shall be construed to limit Respondent’s right to identify himself as a Certified Public Accountant, or perform services permitted by licensure as such, except as set forth specifically herein.

If you have questions, please contact me at the number shown above.

Sincerely,

D. Boyd Busby, CPA  
Executive Director

DBB/tt

Attachment

BEFORE THE ALABAMA STATE BOARD OF PUBLIC ACCOUNTANCY

IN THE MATTER OF THE )  
COMPLAINT AGAINST: )  
OTIS STEWART JR, CPA ) CASE NO. 24-5  
CERTIFICATE NO. 8935 )  
THE STEWART GROUP LLC )  
FIRM NO. F1599 )  
RESPONDENT. )

ORDER

COMES NOW the Alabama State Board of Public Accountancy ("the Board"), and, following a full and fair hearing before the Board on May 3, 2024, in Montgomery, in the matter of the complaint against OTIS STEWART, JR., CPA, Certificate No. 8935, d/b/a THE STEWART GROUP LLC, Firm No. F1599 makes the following Findings of Facts and Conclusions of Law in support of this Order.

FINDINGS OF FACT

1. Respondent, Otis Stewart Jr., is a Certified Public Accountant in the State of Alabama.
2. The Firm, The Stewart Group, LLC, is a registered Certified Public Accountant firm in the State of Alabama. Respondent is a member of the Stewart Group, LLC and performs work as a CPA in that role.
3. Respondent was suspended from practicing before the Internal Revenue Service (IRS) for a period of five years beginning on April 20, 2023. The basis for the suspension was submission of an argument that the Paperwork Reduction Act and the Privacy Act limited the authority of the IRS to require the filing of certain forms. The argument was found to be frivolous.

4. The Respondent did not notify the Board within 30 days of his suspension of practice rights before the IRS.

#### CONCLUSIONS OF LAW

The Board finds that the facts as established in the signed Consent Agreement, as presented at the hearing, and as outlined above constitute a violation of Sections 34-1-1, et seq., Code of Alabama 1975, as follows:

5. Respondent admits he is subject to the provisions of the Ala. Code (1975) §§ 34-1-22 and the jurisdiction of the Board.

6. Respondent stipulates that the circumstances set forth in the "Findings of Facts" constitutes a violation of Ala. Code (1975) §§ 34-1-12(a)(8) and administrative rules: Ala. Admin. Code r. 30-X-7-.16(1), 30-X-6-.05(1) and 30-X-6-.05(2).

7. Respondent stipulates the circumstances set forth in the "Findings of Facts" are a basis for disciplinary action by the Board.

It is therefore ORDERED, ADJUDGED and DECREED by this Board that the license, registration, certificate and/or permit to practice of the Respondent be CENSURED, and that the following action items be completed within 30 days, unless otherwise stated, and Respondent provide proof of such be sent to the Board office:

1. Payment of fine of four thousand dollars (\$4,000.00). The fine is due within 90 days (August 6, 2024) of the date of this Order. The fine can be paid by going to <https://appengine.egov.com/apps/al/asbpa/fines>.
2. Respondent agrees that during the five-year term of the IRS suspension, beginning on April 20, 2023, that he will not be allowed to perform attest

engagements as defined by Ala. Code (1975) §§ 34-1-2 (2), compilations as defined by Ala. Code (1975) §§ 34-1-2(4), nor preparation of financial statements as defined by Ala. Code (1975) §§ 34-1-2(10). Nothing in this Order, or the conduct giving rise to it, shall be construed to limit Respondent's right to identify himself as a Certified Public Accountant, or perform services permitted by licensure as such, except as set forth specifically herein.

- 3. Completion of the National Association of State Boards of Accountancy (NASBA) Center for Public Trust (CPT) course with a passing score of 80 by going to <https://cpt.secure.nonprofitsoapbox.com/altraining>. The NASBA CPT course is not a CPE program, and as such, should not be reported as CPE.


DONE this 3<sup>rd</sup> day of May 2024.

ALABAMA STATE BOARD OF PUBLIC ACCOUNTANCY

CONCUR:  
MSES. PRINCE and SHEPPARD-HARRIS  
and  
MESSRS. ETHERIDGE, KINTZ, SCHAFFERS,  
and SKINNER

RECUSED:  
MR. SMITH

ATTEST:

  
\_\_\_\_\_  
D. Boyd Busby, CPA  
Executive Director  
Signed on May 9, 2024

BEFORE THE ALABAMA STATE BOARD OF PUBLIC ACCOUNTANCY

IN THE MATTER OF )  
THE COMPLAINT AGAINST: )  
OTIS STEWART JR, CPA ) CASE NO. 24-5  
CERTIFICATE NO. 8935 )  
THE STEWART GROUP LLC )  
FIRM NO. F1599 )  
RESPONDENT. )

**CONSENT AGREEMENT**

Otis Stewart Jr., an Alabama Certified Public Accountant (hereinafter referred to as "Respondent") hereby stipulates and agrees, subject to approval by the Alabama State Board of Public Accountancy (hereinafter referred to as the "Board"), as follows:

**STIPULATED FACTS**

1. Respondent, Otis Stewart Jr., is a Certified Public Accountant in the State of Alabama.
2. The Firm, The Stewart Group, LLC, is a registered Certified Public Accountant firm in the State of Alabama. Respondent is a member of the Stewart Group, LLC and performs work as a CPA in that role.
3. Respondent was suspended from practicing before the Internal Revenue Service (IRS) for a period of five years beginning on April 20, 2023. The basis for the suspension was submission of an argument that the Paperwork Reduction Act and the Privacy Act limited the authority of the IRS to require the filing of certain forms. The argument was found to be frivolous.
4. The Respondent did not notify the Board within 30 days of his suspension of practice rights before the IRS.

**STIPULATED CONCLUSIONS OF LAW**

5. Respondent admits he is subject to the provisions of the Ala. Code (1975) §§ 34-1-22 and the jurisdiction of the Board.

6. Respondent stipulates that the circumstances set forth in the "Stipulated Facts" constitutes a violation of Ala. Code (1975) §§ 34-1-12(a)(8) and administrative rules: Ala. Admin. Code r. 30-X-7-.16(1), 30-X-6-.05(1) and 30-X-6-.05(2).
7. Respondent stipulates the circumstances set forth in the "Stipulated Facts" are a basis for disciplinary action by the Board.

**STIPULATED DISPOSITION**

8. Respondent shall refrain from violating the provisions of Title 34, Chapter 1, Ala. Code (1975).
9. Respondent understands this Consent Agreement and (?) subsequent Final Order (?) will be a public record, and this information may be placed on the Board's website and in its newsletter.
10. Respondent acknowledges that the Final Order will be considered a censure of license by the Board pursuant to Ala. Code (1975) §§ 34-1-12(a)(4), 34-1-12(a)(14) and/or Ala. Admin. Code r. 30-X-6-.03(1)(b), 30-X-6-.05(1), 30-X-6-.05(2).
11. Respondent shall submit to the Board an administrative fine of \$4,000.00 (four thousand dollars). The fine is due within 90 days of the Board's acceptance of this agreement.
12. Respondent agrees that during the five-year term of the IRS suspension, beginning on April 20, 2023, that he will not be allowed to perform attest engagements as defined by Ala. Code (1975) §§ 34-1-2 (2), compilations as defined by Ala. Code (1975) §§ 34-1-2(4), nor preparation of financial statements as defined by Ala. Code (1975) §§ 34-1-2(10). Nothing in this Consent Agreement, or the conduct giving rise to it, shall be construed to limit Respondent's right to identify himself as a Certified Public Accountant, or perform services permitted by licensure as such, except as set forth specifically herein.
13. Respondent shall complete the Ethical Leadership Training Program provided by the National Association of State Board of Accountancy (NASBA) Center for Public Trust with

a passing score of 80 and provide proof of completion within 30 days of the Board's acceptance of this agreement.

14. Respondent understands this Consent Agreement is subject to the approval of the Board and has no force and effect until a Final Order based upon it is rendered by the Board.
15. Respondent agrees to comply with the terms of this Consent Agreement and understands failure to comply with the terms of the Consent Agreement may result in additional charges or discipline.
16. Respondent understands to make a decision relative to approving this Consent Agreement discussions must take place between Board Members, Board Staff and Board Counsel. Respondent understands that the discussion will take place at a regularly scheduled meeting of the Board.
17. Respondent understands he has the right to seek the advice of legal counsel. Respondent also understands he has the right to a formal fact-finding hearing before the Board, to compel the testimony of witnesses, to cross-examine witnesses against him, and to obtain judicial review of the Board's decision in said formal hearing but expressly waives these rights with execution of this Consent Agreement and Final Order of the Board.
18. Respondent expressly waives all further procedural steps, and expressly waives all rights to seek judicial review or to otherwise challenge or contest the validity of the Consent Agreement, the stipulated facts, conclusions of law and imposition of administrative action contained herein, and the Final Order of the Board incorporating said Consent Agreement.
19. Respondent, for the purpose of avoiding further administrative action with respect to this Cause executes this Consent Agreement. It is agreed that presentation to and consideration of the Consent Agreement by the Board requires certain information related to this matter be disclosed to the Board members. Should the Consent

Agreement not be accepted by the Board, it is therefore expressly agreed that the reviewing, and consideration of this Consent Agreement, and the information provided to the Board for their review, shall not unfairly prejudice the Board and shall in no way act to disqualify any Board member from any further participation in this matter through its resolution, including, but not limited to, any contested hearing on this matter should one be necessary. Likewise, if this Consent Agreement is not accepted, the Board shall not take into consideration the contents of this Agreement as evidence of an admission and all stipulations hereinabove are thereby rescinded.

FOR THE BOARD

5-3-24

DATE

Billington M. Garrett

BILLINGTON M. GARRETT, Esq.  
General Counsel

FOR THE RESPONDENT

4/26/24

DATE

Otis Stewart Jr.

OTIS STEWART JR.

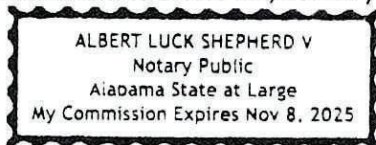
Albert L. Jordan

Albert L. Jordan, Esq.  
Attorney for the Respondent

State of Alabama

County of Jefferson

Subscribed and sworn to before me, a Notary Public on this 26 day of April, 2024.



Albert Luck Shepherd V  
Notary Public

My Commission Expires: \_\_\_\_\_