

AMCHAM NEWS

American Chamber of Commerce in New Zealand

P.O. Box 106-002, Auckland. Tel: 649 309 9140; Fax: 649 309 1090

Email: amcham@amcham.co.nz



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February 2010

TPP talks due to start in mid March

With the first round of Trans Pacific Partnership talks are due to start on mid March in Melbourne; AmCham is looking to pull together interest groups to follow the negotiations and to provide input.

Recently AmCham arranged a roundtable meeting for U.S. Ambassador David Huebner to meet with US pharmaceutical companies and AmCham members in this sector.

The talks will cover key areas of Investment, IP, GMO's, Resource Access, Environment, Labour and Regulatory frameworks. Companies that have an interest in these areas should contact Mike Hearn to register their interest. Mike@amcham.co.nz

Behind the scenes the US Chamber has been busy, beginning early this year. The business community has come together to form an informal TPP coalition which is being led cooperatively by a number of the associations in town. In addition to the Chamber, the Emergency Committee for American Trade, the National Foreign Trade Council, the ASEAN Business Council, the Coalition of Service Industries and others make up the leadership of the group. They have met a couple of times together with our collective corporate members, USTR, and the trade counselors of the TPP embassies. The goal of this group is to organize our expertise as we prepare for negotiations. They have created working groups which meet regularly with USTR staff on issues such as regulatory coherence, investment, transparency, services etc. The other purpose of the group is to avoid duplication in our outreach and advocacy work.

APCAC (Asia Pacific Council of American Chambers) sent comments to USTR as well as sending a letter to President Obama prior to the APEC meetings in November, urging his administration to support TPP. They have been working with AmCham China to ensure that the program for the Spring APCAC meeting has a regional dimension to discuss TPP and other trade issues of broad interest beyond China. They plan to issue an APCAC Report and set of recommendations at the Spring meeting, and it will highlight their support for TPP.

Steve Okun, who is chairman of AmCham Singapore, has done a masterful job of coordinating with the

Singapore offices of the various chamber organizations involved in TPP, and orchestrated a communication to the Obama Administration supporting TPP prior to APEC, and also submitted comments on TPP.

New policies for investors in NZ

It may be timely for investors who would like to reside in New Zealand to take a fresh look at the opportunities here, following the release of new investor policies last August. The types of investment that will qualify under the new policy have been broadened, and there are now two categories for investors - one for those wishing to invest a minimum of NZ\$1.5 million and one for those wishing to invest over NZ\$10 million.

In recognition of the wealth of expertise, international networks, and capital migrant investors contribute, Immigration New Zealand is leading an initiative to attract overseas investors. The aim is to provide investors with the information and connections to business and investment networks they need and, with the introduction of an investor client management function, ensure that the immigration process is as smooth as possible.

A new website www.investmentnow.govt.nz has been developed, where potential investors can register for information and assistance from Immigration New Zealand. The aim is to provide potential investors with insight into the New Zealand business environment, and to connect them to New Zealand investment and business networks in their areas of interest.

To date, the market that has shown the most interest in taking advantage of the new policies is the US. If you would like to know more about this project, please contact Matt Hoskin from Immigration New Zealand on matt.hoskin@dol.govt.nz. Or, if you know someone who is interested in considering investing in New Zealand you can refer them to register on www.investmentnow.govt.nz for further information and assistance.

Trade figures take a dive

New Zealand's trade with the US has dropped over a NZ \$1.2 billion in the last 12 months. Exports were down NZ \$809 million and imports down \$418 million. At the same time the US/NZ dollar cross rate has moved from 0.5582 to 0.7249. (source: Statistics NZ)

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Pennsylvania Trade Mission to NZ & Australia

Three of the companies participating in the trade mission will be traveling to Auckland 8-9 March. They are:

- ◆ Extrel www.extrel.com – mass spectrometers
- ◆ Emsco Group www.emscogroup.com – consumer goods (outdoor products & sporting goods)
- ◆ Probes Unlimited www.probesunlimited.com – temperature sensing devices

The broader brief of the mission is as follows:

The Commonwealth of Pennsylvania's Authorized Trade Representative in Australia, the Council of Great Lakes Governors (CGLG - www.cglg.org), is delighted to announce that a trade delegation from Pennsylvania will visit New Zealand in March. The group of six companies will first travel to Sydney and Melbourne and the surrounding regions from Monday 1 to Friday 5 March 2010. Three of companies will then travel on to Auckland for two days of meetings from Monday 8 to Tuesday 9 March.

Australian and New Zealand organizations across a wide range of industry sectors are advised that these American companies are seeking to identify joint venture partners/distributors/agents/wholesalers/end users for their products and services. Industries covered by participants include:

- ◆ Consumer goods (lawn and garden, sports, maintenance) (traveling to New Zealand)
- ◆ Eco-friendly outdoor furniture
- ◆ Industrial temperature probes (traveling to New Zealand)
- ◆ Mass spectrometry components and systems (traveling to New Zealand)
- ◆ Rail gear and track and signal materials
- ◆ Specialty steel

For further details on the mission contact the Council's office in Sydney on +61 2 9229 8500 or email info@cglg-australia.org.

FEEDBACK SOUGHT

Question for US citizens living in NZ re savings plans

"If you are tax resident in New Zealand, and you hold retirement savings plans (such as 401(k) or IRA (Individual Retirement Account) plans), you may be liable to pay New Zealand tax in respect of those plans even in years in which you receive no distributions from the plans. This may be the case for New Zealand tax residents who are not transitional residents, and who hold certain interests in foreign entities (which are "foreign investment fund" interests for the purposes of the Income Tax Act) with a value exceeding NZ\$50,000. There are exemptions under these rules for certain foreign retirement savings plans. Those exemptions, however, are very restricted in scope, and standard provisions in a 401(k) or IRA plan permitting pre-retirement distributions for purposes such as emergency medical costs, higher education expenses or a first home purchase, would result in the exemptions not applying even if the provision to make pre-retirement distributions is not utilised.

We are seeking to understand the extent to which the current New Zealand tax treatment of these US-based retirement savings plans may be relevant to persons now tax resident in New Zealand. We would therefore be grateful if you could advise us if: (i) you hold an interest in a 401(k) or IRA plan; (ii) you are aware that you may (depending on your circumstances) be required to pay New Zealand tax on such plan even in years in which you receive no distribution from the plan." Contact AmCham's Executive Director Mike Hearn on 09-309-9140 or mike@amcham.co.nz

RMA Discount Regulation- feedback sought

Your feedback on an Issues and Options Paper for discount regulations that are being prepared under the Resource Management Act 1991 (RMA). The development of discount regulations is to provide for discounts on administrative charges when local authorities are responsible for applications for resource consent not being processed within statutory timeframes.

The Ministry for the Environment welcomes feedback on the options outlined in the Issues and Options paper. The paper is attached below and can also be found on the [Ministry for the Environment](http://www.mfe.govt.nz) website.

Feedback is due no later than 5.00pm 1 March 2010. Feedback can be provided via email (email: rmareview@mfe.govt.nz) or can be posted to:

Ministry for the Environment, P O Box 10362, WELLINGTON 6143, Attention: RM Regulations (RMPR Team)

Background

The Resource Management (Simplifying and Streamlining) Amendment Act 2009 introduced new section 360(1)(hj) to the RMA. This section relates to the development of new regulations for discounts on local authority administrative charges in circumstances where local authorities are responsible for applications for resource consents and applications to change or cancel resource consent conditions not being processed within time limits set out in the RMA. Section 36AA of the RMA makes the development of these regulations mandatory by 1 July 2010.

The attached issues and options paper forms part of the regulation development process. The next steps for each regulation are:

- ◆ development of the policy by the Ministry for the Environment
- ◆ a Cabinet paper relating to the regulations is prepared, and considered by the Minister for the Environment
- ◆ the Cabinet paper is considered by Cabinet and policy decisions made
- ◆ the Parliamentary Counsel Office drafts the regulations
- ◆ the draft regulations are considered by the Cabinet Legislation Committee
- ◆ Cabinet considers and confirms the recommendations from the Cabinet Legislation Committee
- ◆ the regulations are 'made' at the Executive Council and notified in the Gazette
- ◆ the regulations take effect no sooner than 28 days after the Gazette notice (unless a waiver has been agreed).

International treaty examination of the Agreement Between The Government Of New Zealand And The Government Of The

(Continued on page 3)

Logistics for
the future NOW



(Continued from page 2)

United States Of America On Science And Technology Cooperation Contributing To Domestic and External Security Capabilities

Public submissions are now being invited on this treaty. You can make your submission online: scroll to the end of this page. If you enter the verification code and the submission form does not appear, please read the guidance "Having trouble making an online submission?" under Related links.

The closing date for submissions is Friday, 26 February 2010

The purpose of this Agreement is to establish a framework to encourage, develop and facilitate bilateral cooperative activity in science and technology that contributes to the domestic and external security capabilities of both parties.

A Copy of the Agreement can be obtained by contacting the Ministry of Foreign Affairs and Trade at DM-LGLTreatyOfficer@mfat.govt.nz

The committee requires 2 copies of each submission if made in writing. Those wishing to include any information of a private or personal nature in a submission should first discuss this with the clerk of the committee, as submissions are usually released to the public by the committee. Those wishing to appear before the committee to speak to their submissions should state this clearly and provide a daytime telephone contact number. To assist with administration please supply your postcode and an email address if you have one.

Further guidance on making a submission can be found from the *Making a Submission to a Parliamentary Select Committee*

The East-West Center is now accepting applications for the 2010 Changing Faces Women's Leadership program

The East-West Center is now accepting applications for the 2010 Changing Faces Women's Leadership program. Launched in 2002, the Changing Faces Women's Leadership program seeks professional women, in both the public and private sectors, at lower and middle level positions of leadership from around Asia, the Pacific Islands and the United States. In particular, the program seeks applicants with demonstrated leadership experience, either professionally or through voluntary community activities, who have the potential to move into positions of greater responsibility and influence.

To find out more about this program, please visit our [Facebook](#) page for further information or go directly to: <http://www.facebook.com/notes/us-embassy-new-zealand/the-east-west-center-is-now-accepting-applications-for-the-2010-changing-faces-w/348149503853>

U.S. Chamber's International Policy Update (February 26, 2010)

[The Recovery Act and "Buy American" One Year Later](#)

[President Obama Speaks on Trade](#)

[Senate Passage of the Travel Promotion Act](#)

2010 APCAC Spring Conference, Beijing April 14-17

"China: Growth Engine for the Next Decade" - AmCham-China cordially invites you to the APCAC 2010 spring meeting, China: Growth Engine for the Next Decade. The conference, which will take place on April 15-17 in Beijing, will be an excellent opportunity to network and hear prominent speakers on what the next decade will bring in China and the region.

They have launched the conference website, your portal for all information relating to the conference: www.apcac2010.org. On this website you'll find the agenda, information on where to stay, exciting travel packages for post-conference travel and sightseeing, and registration information. AmCham-China is hard at work to bring the most comprehensive conference program to you and make your trip valuable.

Asia Pacific Business outlook 19-20 April, in Los Angeles

The Center for International Business Education and Research (CIBER) at USC's Marshall School of Business, in partnership with the U.S. Department of Commerce, will hold its annual Asia/Pacific Business Outlook (APBO) Conference on April 19 & 20, 2010.

APBO has been providing business leaders executive education on doing business in the Asia/Pacific region, while providing unprecedented access to business experts on the Asia/Pacific marketplace in one place. We hope that your members will take advantage of one of North America's leading Asia-focused corporate training and networking opportunity events. Fifty Asia experts are confirmed to present in 60 seminars and workshops on fourteen high-growth markets around the Pacific Rim.

The Senior Commercial Officers (SCO's) from American embassies, consulates and institutes in the following economies will participate in APBO 2010: Australia/New Zealand, China, Hong Kong, India, Indonesia, Japan, Korea, Malaysia, Mexico, Philippines, Singapore, Taiwan, Thailand, and Vietnam. The SCO's will provide "Country Outlook" seminars, will speak in small-group workshops and will be available for private appointments with APBO participants. An additional 25 business practitioners and academic experts on Asia complete the APBO "cast."

This year, APBO will feature special sessions on sustainability, as well as broader environmental issues and policies in Asia/Pacific. Each Country Outlook session will feature "sustainability business opportunities"— energy and water conservation, renewable energy and clean coal technologies as well as the wider green technology industry. Each of our Country Outlook speakers will discuss new national programs promoting sustainability business opportunities in their respective countries. For a brief description, go to: <http://www.apbo2010.com/env-sustainability.html>.

We would be happy to extend an additional \$100 off the early bird rate for AMCHAM referrals. See <http://www.apbo2010.com/>

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Pernod Ricard New Zealand proud supporter of AmCham.

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U.S. Embassy in Wellington on Facebook & Twitter

The U.S. Embassy in Wellington has just started a Facebook Page. It is in its early days, but it will quickly become an integral part of the US Mission in New Zealand's online outreach. Please become a Fan of the Facebook page, and send the link below out to your contacts.

<http://www.facebook.com/newzealand.usembassy>

Also note that the U.S. Embassy has photo galleries on FlickrR: http://www.flickr.com/photos/us_embassy_newzealand/

And is tweeting at: <http://www.twitter.com/usembassynz>

Students discuss U.S./New Zealand relations

Deputy Assistant Secretary (DAS) Frankie Reed, Bureau of East Asian and Pacific Affairs at the U.S. Department of State, visited Wellington February 17-19. During her visit, Ambassador David Huebner hosted her and a group of local university students to a lively discussion on U.S./New Zealand relations. Australia, New Zealand, and Pacific Island Affairs (EAP/ANP) Director Alcy Frelick also took part in the event. [\[read more\]](#)

United States Seeks Expanded Exports to Bolster Its Economy

[Washington — One of the critical lessons learned from the recent recession is that America needs a new growth model...](#)

FROM NEW ZEALAND TRADE AND ENTERPRISE

Food & Beverage sustainability trends in the United States

Sustainability is growing in importance for New Zealand's food and beverage exports. Learn more about the latest sustainability trends and issues in the United States. [Read more](#)

Medical-technology sector poised for lift-off

New Zealand is in a prime position to take advantage of the opportunities presented by technology advances and spiralling healthcare costs, according to US-based medtech entrepreneur Dr Jonathan Sackier. [Read more](#)

OTHER NEWS BRIEFS

US approval comes through, says BioVittoria

<http://www.nbr.co.nz/node/117881>

NZ trampoline wins US product award

<http://tvnz.co.nz/business-news/nz-trampoline-wins-us-product-award-3348253>

NZ cities among 'most liveable' worldwide

<http://www.3news.co.nz/NZ-cities-among-most-liveable-worldwide/tabid/423/articleID/141563/Default.aspx>

2degrees mobile customer numbers push total market over 5 million

<http://www.sharechat.co.nz/article/2f0b4943/2degrees-mobile-customer-numbers-push-total-market-over-5-million.html>

Major US marketing award for export strategy paper

<http://www.massey.ac.nz/massey/about-massey/news/article.cfm?marticle=major-us-marketing-award-for-export-strategy-paper-12-02-2010>

North America a tough diamond to crack for Michael Hill

<http://www.nbr.co.nz/node/118742>

US company joins Origin Energy to explore Canterbury Basin

<http://www.nbr.co.nz/node/119155>

Johnny Rockets' Expansion to Include NZ

<http://www.scoop.co.nz/stories/BU1002/S00462.htm>

IBM Research Reveals NZ's innovation performance

<http://www.scoop.co.nz/stories/BU1002/S00660.htm>

NZ could earn billions in global medtech markets

<http://www.scoop.co.nz/stories/BU1002/S00450.htm>

Kiwi-made jewellery goes to Hollywood

http://www.nzherald.co.nz/lifestyle/news/article.cfm?c_id=6&objectid=10626399

From NZBio – www.nzbio.org.nz

THREE WEEKS to go until the NZBIO 2010 Conference *Advancing a Bio-Based Economy* NOW is the time to make sure you have registered for New Zealand's premier bio-based event. Register online at: <http://www.nzbio2010.co.nz/register>

BIO International Convention 2010: *Heal, Fuel, Feed the World*, 3-6 May 2010 | Chicago, USA

There are still places available to participate in the New Zealand Delegation to BIO 2010! [Click here](#) for more information about the delegation, or contact [Colleen McTague](#) For more information about BIO International Convention 2010 visit <http://convention.bio.org>

Mesynthes has received 510(k) clearance from the US Food & Drug Administration for the company's Endoform Dermal Template™. Endoform is a proprietary extracellular matrix biomaterial that provides a unique biologic template for tissue regeneration. Read more online at: <http://www.nzbio.org.nz/>

Bioscience sector growing - Statistics NZ

<http://www.nbr.co.nz/node/118565>

Living Cell Technologies Receives 10% of US Based Wound Healing Company in Supply and Licence Agreement

<http://www.lctglobal.com/latest-news.php>



Supporting Amcham

TRADE, BUSINESS and INVESTMENT OPPORTUNITIES

Commercial News USA

The March-April issue of Commercial News USA, the official export promotion magazine of the U.S. Department of Commerce, is currently online at http://thinkglobal.us/pdf/2010_03_mar_apr.pdf

Trade Events in the USA <http://www.buyusa.gov/newzealand/en/usevents.html>

See also www.exportyellowpages.com

PerfectVision/TUANZ After 5 event

The U.S. Commercial Service in Wellington, New Zealand and the Telecommunications Users Association of New Zealand (TUANZ) worked together to support PerfectVision, an Arkansas-based, New-To-Market company specializing in satellite TV and communications equipment/components. [\[read more\]](#)

The Discover America Trade Seminar

The Discover America Trade Seminar is an annual event the New Zealand Visit USA Committee hosts for New Zealand's travel industry. It is the largest and most important U.S. travel showcase in New Zealand. Approximately 146,000 New Zealanders visit the United States annually. [\[read more\]](#)

Seeking NZ partners in energy

ECO-Auger™ is a hydrokinetic machine that converts moving water from river and ocean currents to renewable electric energy. Its hydraulic storage pressure compensation system guarantees constant energy output regardless of tidal current strength. Designed with tapered helical leads on each end rather than sharp edges, the machine does not impact marine wildlife.

The ECO-Auger™ is activated as moving water forces the machine to rotate. This rotation is directly coupled through planetary gears to a high pressure hydraulic pump located in the machine's nose cone. The cone, which is tethered to bridges or anchored in moving water, stabilizes the torque generated from the rotation and transfers it to the hydraulic pump. The pump supplies variable volumes of high pressure fluid at set controlled pressure, regardless of the direction or speed of rotations. This pressure feeds an oil-driven electric generator that delivers constant current.

Constant power generation is achieved through the ECO-Auger™'s unique hydraulic pump. As the ECO-Auger™ rotates, the high pressure oil flows through check valves to an array of standard air oil accumulators that are connected directly in line to the oil motor driving the electric generator. The oil to the electric generator is sized below the maximum gallons per minute of the ECO-Auger™'s hydraulic pump, allowing the pumped oil to be supplied to the motor, while the excess volume is stored in the accumulator. This storage system, which is monitored by a computer to assure maximum energy stability, stores enough energy to supply the generators during the slow down of tidal flow.

<http://www.smartproductinnovations.com/eco-auger.php> Contact: Scott Anderson winfield@me.com US cell 609-868-1995

Export Runway - exporter training - Tackling the US Market 17 March

<http://www.whkbusinessgrowth.com/growth-centre/events/tackling-the-us-market.aspx>

MAF Changes

MAF New Zealand has made a number of changes to the Sea Container Import Health Standard that will become law on 1 March 2010.

Please see below a link to the fact sheet from MAF explaining the changes. What this means to you is any non compliance with the new requirements will incur additional MAF Inspection and handling charges. To avoid additional costs we request that documents for all FCL shipments are forwarded to us ASAP for MAF & Customs clearance i.e. bill of lading, invoices, packing list, quarantine declaration etc. You need ensure that the quarantine declaration has been filled out correctly as MAF has singled out these as having a high number of non compliance with the standard.

<http://www.biosecurity.govt.nz/files/ihs/sea-container-ihs-fact-sheet.pdf>

MEMBER NEWS

New Members

James Cook Hotel Grand Chancellor, Wellington - **Stiphan Beher**, General Manager - Hotel Grand Central Limited owns and operates hotels and properties throughout Singapore, Malaysia, Australia and New Zealand (Auckland, Wellington & Christchurch). <http://www.ghihotels.com>

Mighty River Power Ltd, Hamilton - **Dan Hoyer**, GM of Geothermal - integrated energy generation, trading, retailing and metering business. <http://www.mightyriver.co.nz>

OnGuard New Zealand Ltd, Auckland - **Marc Vergroesen**, Country Manager - OnGuard offers solutions for credit management and debtor's management. www.onguard.com

Sanofi-Aventis New Zealand Limited, Auckland - **Alan Carter**, Country Manager - Pharmaceutical importer & distributor. www.sanofi-aventis.com

People on the move

Wayne Besant is the new CEO of **American International Assurance Company (Bermuda) Limited**, trading as **AIA New Zealand**.

Mark Thomas has been appointed the new Auckland Branch Manager for **Kelly Services**

Paul Robinson has been appointed as Supply Chain Manager at **3M New Zealand**

Phill Patton is the National Sales Manager for **IBM New Zealand** based in Auckland.

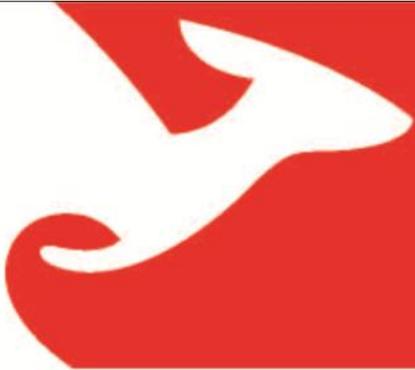
Rob Bree has been appointed the Executive Director **AMRO (Association of Market Research Organizations)**

Wayne Norrie succeeds **Greg Cross** as Chair of **New Zealand Beachheads Advisory Board**.

Mercer has announced leadership appointments naming **David Anderson** as the Managing Director and Market Leader for Australia/New Zealand, while the incumbent, **Peter Promnitz**, will now focus solely on his role as Region Head for Asia Pacific.

bulletPR

PUBLIC RELATIONS



Ooh L.A. L.A.

Premium Economy now available
between Auckland and Los Angeles.
For travel completed by 4 July 2010.



For details and to book visit qantas.com

That's the Spirit. 

BUSINESS TRAVEL

News, views and information for Amcham business travellers from **Grant Bevin**, Managing Director Business World Travel.

Business World Travel is a member of the American Express Travel Service Network.

UK-based Business Traveller magazine has just announced their 2009 Cellars in the Sky annual awards. Best First Class cellar in the Sky goes to Qantas, following by American Airlines, Qatar Airways, British Airways and Cathay Pacific. In first place for Best Business Class Cellar in the Sky is Cathay Pacific, 2nd LAN (Chile), 3rd Qatar, 4th place American Airlines and 5th place to British Airways. Cathay won the Best Business Class red with the Spy Valley Pinot Noir. If you'd like to see all the results then give Grant or Jane at BWT a call. The One World Alliance (which features American Airlines and Qantas) picked up the team prize!



Our Executive Leisure Team is very keen on getting everyone back to Hawaii! Air New Zealand currently operates non-stop Thursday and Saturday to Honolulu (3 x weekly in winter) – Hawaii is one of the best holiday destinations around! If you haven't been to Hawaii in the last few years then it's time to head back there. Reliable sunshine, wonderful beaches, great shopping and a growing selection of 'celebrity chef' restaurants make a revamped Waikiki an easy place to be! We have 7 nights hotel only programme at the smart Waikiki Parc Hotel in an Ocean View Room from only NZ\$969 per person. Travel Dates 01 Apr-27 Apr & 04 May-09 July 10). Use up some of those frequent flyer points to get there, or ask our Executive Leisure Consultant Nigel Seidelin nseidelin@bwt.co.nz for the airfares!

This offer is available for sale until 31 March 2010

Planning your trip and want to see **airline neutral schedules**? The best place is on our website. Visit www.bwt.co.nz and click onto **Online Resources**, then 'Galileo Flight Schedules'. This is perfect for mapping out your flights before starting to make your business appointments. It is not encumbered with airfares – it is **pure airline timetabling** and includes all airlines including most low cost airlines such as Jet Blue and Virgin America.

TRAVEL

US Service Security Update

US sites to see for updated information visit www.dhs.gov and www.safetravel.govt.nz
<http://www.tsa.gov/travelers/index.shtm>

Check out our website at www.bwt.co.nz

Reviewing your Corporate Travel? Call our Team:

Jane Higgie Business World Travel Wellington 04-470 6044 jhiggie@bwt.co.nz

Grant Bevin Business World Travel Auckland 09-529 3700 gbevin@bwt.co.nz



EVENTS & SERVICES

- 4th March Member & Government officials Reception in Wellington
- 16th March Lunch with Theresa Gattung, book launch at Rendezvous Hotel
- 29th April Talent Management: how do we keep our best and brightest and how do we attract the best talent from abroad – panel with Rod Oram, Gareth Chaplin, the Chief Economist for NZ Trade and Enterprise & Paul Kennedy, CEO of Student Job Search, 4.- 5.30pm
- 27th May U.S. Ambassador David Huebner lunch in Auckland.

US IRS News

By Gina Wallace CA and John Carr CPA

In February 2010 the IRS commenced a multi-year program of employment tax audits. This will provide the first statistical analysis of taxpayer compliance since 1984. In 2005 the Treasury estimated that employer taxes are underpaid by approximately US\$14billion annually.

A random selection of 2,000 taxpayers annually will be done by the National Research Program over the next three years.

Random audits will be conducted to enable the IRS to use the results to update its computer audit selection programs, though the statistical compliance data yielded. Non-random audits, targeting taxpayers believed to be non-compliance taxpayers do not allow the IRS to collect the compliance data required for the IRS to gain optimal results from audit activity. The audits will collect compliance data in five areas:

- ◆ worker classification as employees or independent contractors,
- ◆ fringe benefits, such as motor vehicles provided to employees,
- ◆ non-filers,
- ◆ reimbursed expenses and,
- ◆ officer compensation particularly salaries paid to officers at S-corporations.

In another initiative, IRS Commissioner Douglas Shulman recently launched the High-Wealth Task Force targeting High Net Worth Individuals ('HNWIs').

These individuals often have complex structures giving rise to complicated tax issues. The task force will take a holistic approach in their audit of individuals, now including all of their entities, and engaging such specialists as economists and flow-through specialists.

IRS focus on HNWIs is not new, however the methodology used has

advanced from the traditional approach of using a scoring system for selection and then reviewing the taxpayer's returns.

There currently is no definition of a 'high net worth individual', however Shulman observes that US\$30million is the threshold often used in other countries. In addition, Shulman commented that taxpayers in with 'tens of millions' in assets or income will be the initial focus.

In the wake of UBS's handover of 4,450 client names to the US government last year, and in the context of the IRS initiative on high net-worth individuals, there is speculation as to whether the IRS will follow other countries' leads and use tax data stolen from offshore banks.

Whistle-blowers, mainly former IT employees of off-shore banks have observed the governments of Germany and France using the stolen data, leading some of those ex-employees to come forward with information to the US tax authorities.

Marketing Opportunities for Members

Don't forget members have the opportunity of:

Platforming your visiting CEOs by having them speak to AmCham

Sponsoring an events including the Annual Success & Innovation Awards Dinner

**Sponsoring a professional speaker
Launching products/service through AmCham**

**Hosting of Forums,
Sustaining Member Events or Committee meetings**

**Use us for your Event management
Advertising in our monthly newsletter
Direct mail or fax marketing to members**

For more details - phone 09 309 9140

International Assignment Services Ltd.

Gina Wallace CA PP
Level 27 PWC Tower
188 Quay Street
Auckland
Office +64 9 525 5931
Cell phone +64 27 573 2242
ginawallace@expattax.co.nz

Better Business Services Inc

John M Carr MBA CPA CFP CVA CFE EA
22588 Scenic Loop Rd
San Antonio, Texas 78255
United States of America
+1 210 694 7884
+1 863 602 1274
john@bbstax.com

International Assignment Services Limited



Better Business Services, Inc.

Bookkeeping · Payroll Processing · Income Tax Preparation

US NZ CONNECTIONS IN NEW ZEALAND

OSAC New Zealand 2010 Security Symposium 27 April

The 2010 Security Symposium will be held in Deloitte's offices in Auckland on 27th April. Details of the symposium programme will be released shortly.

Membership of OSAC New Zealand is **free** for US companies and provides members with advices of Special Notices re security warnings, threat analysis and other security advisory services. For more info on OSAC see www.ds-osac.org (there is also a New Zealand county specific site at this website) or contact OSAC New Zealand Secretariat, Mike Hearn on tel: 09-309-9140 or email mike@amcham.co.nz

Kiwi Expat Association – www.keanewzealand.com

American Club – Auckland <http://www.americanclub.org.nz/>

American Women's Club – Auckland www.awcauckland.com

New Zealand-American Association – Wellington www.nzaa.org.nz

Wanganui New Zealand American Association donnarush@clear.net.nz

American Women's Network – Wellington www.awn.co.nz

American Club of Christchurch – www.american-club-chch.org

GENERAL

2010 World Class New Zealand Awards

Thank you for your support of our Awards in previous years and please join us again this year to celebrate our talented New Zealanders who excel on the global stage!

Kea New Zealand has announced the following 2010 World Class New Zealand Award winners, who will be awarded on the night:

Information & Communications Technology: Ian McCrae, Chief Executive Officer, Orion Health

Creative Industries: Mark D'Arcy, President and Chief Creative Officer, Time Warner Global Media Group and Senior Vice President, Time Warner

Biotechnology: Dr Jilly Evans, Vice President, Amira Pharmaceuticals

Manufacturing: Bill Gallagher, Chief Executive Officer, Gallagher Group

Research, Science, Technology & Academia: Dr Ian Witten, Professor, University of Waikato

Finance, Investment & Business Services: Sir Ron Carter, Managing Director, Beca Carter

New Thinking: Dr Kerry Spackman, Neuroscientist, Owner, The Winners Institute LLC

Ticket sales are open for the 2010 World Class New Zealand Awards to be held 24 March, 6pm-10.30pm at the Great Room, The Langham Hotel, Auckland. Please do not hesitate to contact me directly for more information or to book [tickets: sue@keanewzealand.com](http://tickets.sue@keanewzealand.com)

From the U.S. Consulate

Workshop on absentee voting for United States Citizens

The United States Consulate General in Auckland will be holding a workshop on absentee voting for United States Citizens who will be present in New Zealand at the next U.S. General Election. This will be run by members of the Federal Voting Assistance Voting Program (FVAP) <http://fvap.gov/>

The workshop will take place in June, 2010. It has been suggested that we con-tact groups that have ongoing contact with American Citizens in order to gauge how many people would attend and the size of the premises we would require. If you or your organization are interested in attending please respond to: aucklandacs@state.gov

Internal Revenue Service forms on line

Internal Revenue Service (IRS) tax forms for preparing annual tax returns are available online at <http://www.irs.gov/formspubs/index.html>.

Please note that the U.S. Consulate General cannot provide assistance in preparing tax returns. We also no longer stock or provide tax forms, because all these are now available on line. Your taxpayer queries should be directed to the IRS using the information at www.irs.gov. For more information on U.S. taxation, including exchange rates, and US tax specialists in New Zealand, please consult: <http://newzealand.usembassy.gov/irs.html>

The exchange rate for 2009 is: **.6356** (\$NZ to \$US) or 1.5989 (\$US to \$NZ). These rates are found on the historical tables of www.oanda.com as referred to by the IRS.

Update for Non-U.S. citizens entering the U.S.

As of April 30, 2010 ALL visa applicants are required to fill in the online application form (DS-160). Once completed, the information in the DS-160 will be electronically transmitted. The applicant must then print the confirmation page that includes some biographical information and a bar code confirmation number. Applicants must bring the DS-160 Confirmation Page to their interview. http://travel.state.gov/visa/frvi/forms/forms_4230.html

Emerging leaders sought for new Fulbright-Harkness New Zealand Fellowship to the US

Fulbright New Zealand and the Harkness New Zealand Trust invite applications for the new Fulbright-Harkness New Zealand Fellowship, which offers the opportunity for an emerging New Zealand leader in any field of study or vocation other than health care* to study or research in the US for a minimum of six weeks. Successful grantees will receive NZ\$15,000 (plus basic health and accident insurance) towards a short fellowship programme of their own design at any US university or institution.

Candidates in the field of health care should apply for the Harkness Fellowships in Health Care Policy and Practice provided by The Commonwealth Fund: <http://www.fulbright.org.nz/awards/nz-harkness-fellow.html>

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HYATT
REGENCY
AUCKLAND

Hyatt Regency Auckland
Proud sponsor of AmCham

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The purposes of the Fellowship are to:

- ◆ Reinforce New Zealand-United States links by enabling actual or potential leaders and opinion formers in New Zealand to benefit from new ideas, practices and new contacts in the US;
- ◆ Increase the Fellow's ability to bring about change and improvements in New Zealand; and
- ◆ Help improve the cross-fertilisation of ideas and experience between New Zealand and the United States.

To be eligible to apply, you must:

- ◆ have a degree or an equivalent qualification conferred by a professional body, and an outstanding record of achievement in your professional career;
- ◆ not have held another Fulbright award in the past two years, and otherwise comply with the J. William Fulbright Foreign Scholarship Board's policy on Previous Fulbright Grants: <http://www.fulbright.org.nz/awards/repeatgrants.html>;
- ◆ be a New Zealand citizen (permanent residence is insufficient) but not a citizen or permanent resident of the US;
- ◆ not currently live in the US.

Preference for Fulbright awards is given to candidates who have not had extensive recent experience in the US. There is no fixed age limit for this award but preference is given to applicants in the 25-45 year age range.

Applications for the inaugural Fulbright-Harkness New Zealand Fellowship close 5pm, Monday 15 March 2010. See the Fulbright New Zealand website for further details: <http://www.fulbright.org.nz/awards/nz-fulbright-harkness.html>

Opportunities Sought:

Former U.S. Army special operations officer with 15+ years experience as a management analyst and project manager seeks problem-solving and future-thinking roles in Auckland. Strengths include strategic planning, process improvement, and change management through strong leadership, organization, and communications skills. Please contact Brian Nelson at 021.0297.1962.

The winners of the Sustainable 60 Awards have been announced – now you can learn from them!

Hear from IAG, Locus Research, NZ Merino, Urgent Couriers and others at the inaugural Sustainable 60 seminar being held in Auckland and Wellington

Auckland 22 March 2010 – The Langham Hotel

Wellington 24 March 2010- The Duxton Hotel

This seminar will provide unique insights into how these companies have successfully articulated and authenticated sustainability in their brands and corporate practices and processes. Pick up tips that can be applied to your own business and network with leading innovators

Hear the lessons and stories from some of the winners of the Sustainable 60 awards such as IAG, Locus Research, NZ Merino, Urgent Couriers and others who exemplify commitment across the full breadth of sustainable business practices. Hurray and take advantage of the early bird discount – book before March 10 and pay only \$399 + GST. For more details and to register Visit www.sustainable60.co.nz

15th Annual AmCham Auckland Golf Tournament



The 15th Annual AmCham Auckland Golf Tournament was eventually held on 5th February at The Grange. The course was in spectacular shape.

The individual winners were:

Senior – **John Novak**

Intermediate – **Peter Lennox**

Junior - **Gary Langford**

Overall winning Team was the **Eagle Technology Team** with 137 points from the **Wallenius Wilhelmsen A team** on 133 points and the **Hyatt Regency Auckland** on 131.

Stephen Pleciak won the nearest the pin on 8th and **Mike Hearn** on 15th.

Our thanks to the hole sponsors many of who also donated prizes:

Hyatt Regency Auckland - Franz Mascarenhas

AJ Park – John Hackett/Sean Neely

Wallenius Wilhelmsen – Richard Chu

Other prize sponsors:

3M New Zealand – Debra Tong

AIA New Zealand – Vivienne Merito

Air New Zealand, Anna Snookes

Baldwins – Jamie Maxwell

Citibank – Mark Fitz-gerald

Eagle Technology – Gary Langford & Karen Belshan

HSBC – Thea Knight

Nalco New Zealand – Mike Lack

A very special thanks to:

Davphia Jamieson from Pernod Ricard New Zealand for the wine with dinner.

Our thanks to Peter, Skippy, Brian and the Caterers at Grange Golf Club at the Grange for again making us so welcome.

