

AMCHAM NEWS

American Chamber of Commerce in New Zealand

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May 2011

TPP Web column launched

MFAT has launched a web column to open up the conversation around the Trans-Pacific Partnership free trade agreement negotiations. The column will be written from the perspective of the New Zealand negotiating team but will also highlight major pieces of commentary on TPP, including from critics.

While the team cannot talk about other countries' negotiating positions or release negotiating texts, the column will aim to provide fuller information on New Zealand's approach and the reasons behind it, as well as set the record straight where possible. Read more at www.mfat.govt.nz/tpptalk

Joint Statement from Trans-Pacific Partnership Ministers Meeting on Margins of APEC in Big Sky, Montana

Trans-Pacific Partnership (TPP) ministers met on the margins of the APEC Ministers Responsible for Trade meeting to take stock of progress made so far and to consider the path forward as they seek to conclude a high-standard, regional trade agreement. Joining the meeting were Australian Minister for Trade Craig Emerson, Bruneian Second Minister for Foreign Affairs and Trade Pehin Lim Jock Seng, Chilean Vice Minister of Trade Jorge Bunster, Malaysian Secretary General for International Trade and Industry Rebecca Fatima Sta. Maria, New Zealand Minister of Trade Tim Groser, Peruvian Minister of Foreign Trade and Tourism Eduardo Ferreyros Koppers, Singaporean Permanent Secretary for Trade and Industry Ow Foong Pheng, U.S. Trade Representative Ron Kirk, and Vietnamese Minister of Planning and Investment Vo Hong Phuc.

The ministers discussed the progress so far after six rounds of negotiations and were pleased with the steady and solid progress to date in this highly complex negotiation, which shows great promise as a possible pathway to development of the Free Trade Area of the Asia Pacific. The more than 20 negotiating teams already have consolidated texts reflecting different countries' positions in virtually all areas to be covered by the agreement. They are now well into negotiations on each of these texts and are working to try to finalize agreement on specific legal commitments across the spectrum of their trade and investment relationships. At the same time, the negotiating teams have made good progress in negotiations over access to each other's markets for industrial goods, agriculture, textiles, services, investment and government procurement.

The ministers discussed new cross-cutting issues to be included in the TPP and welcomed the work done so far to consider ways to address issues faced by their businesses and workers in the 21st century. They agreed that by incorporating new provisions that address these issues, this agreement can support the creation and retention of jobs in their countries as well as contribute meaningfully to their economic growth and development. The ministers welcomed the creative approaches developed so far to promote cooperation on regulatory issues, develop new approaches to facilitate business and strengthen the development of supply and production chains among members, promote the participation of small and medium-sized enterprises in trade with TPP countries, and support development. They also encouraged the negotiating groups to refine and supplement the proposals already under discussion to ensure that the agreement is as beneficial as possible to all current and future TPP members.

The TPP ministers exchanged views on the challenges ahead and how best to achieve continued progress. With three negotiating rounds ahead before the APEC Leaders' meeting in Honolulu, the ministers expressed their goal of reaching the broad outlines of an agreement by November. They agreed that negotiators should intensify their consultations on issues of particular sensitivity and to make achieving an ambitious outcome in these negotiations a top priority.

Many APEC economies continue to express interest in joining the negotiations and the TPP ministers exchanged information on the bilateral discussions they have held over the last several months. They agreed to continue to work bilaterally with interested countries and to consider the membership of any APEC members if and when they are ready to meet the high standards of the agreement.

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US Secretary of State Hillary Rodham Clinton and New Zealand Foreign Minister Murray Stuart McCully

Statement and QA with media: Treaty Room, Washington, D.C

<http://www.beehive.govt.nz/release/us-secretary-state-hillary-rodham-clinton-and-new-zealand-foreign-minister-murray-stuart-mcc>



US-NZ joint statement on global supply chain security signed

US Secretary of Homeland Security Janet Napolitano and NZ Foreign Minister Murray McCully have signed a joint statement on global supply chain security.

Secretary Napolitano and Minister McCully met at the Department of Homeland Security in Washington DC during Minister McCully's visit to the United States.

The signed co-operation statement officiates a commitment to pursue customs and border initiatives designed to protect critical elements of the supply chain system from terrorism. It also ensures that if disruption occurs the commerce supply chain can recover quickly.

"As an export nation we welcome improved standards and practices with export supplies and border security, and our ability to provide niche expertise in a broad range of areas makes us a useful partner," said Mr McCully.

"The signing means the New Zealand Customs Service and US Customs and Border Protection will cooperate to ensure a secure supply chain by working together to identify the threat of terrorism or other trans-national crime," he said.

"New Zealand and the Asia-Pacific region play an increasingly prominent role in our global commerce and within the global supply chain," said Secretary Napolitano.

"This joint statement allows the United States and New Zealand to build upon our existing efforts to enhance international supply chain security and paves the way for future collaboration between our nations."

This arrangement also streamlines international standards to facilitate trade and will further extend the recently improved Mutual Recognition Arrangement (MRA).

Under the MRA, members of New Zealand's Secure Exports Scheme have greater certainty about the movement of their goods through the United States border and quicker access to the United States market, a benefit that no other country in the world has.

To read the signed statement [click here](#).



Homeland Security Secretary Janet Napolitano (Reuters)

PM thanks US film organisations for donations to Christchurch

Prime Minister John Key today thanked three of the world's major motion picture organisations for their generous donations to the Government's Christchurch Earthquake Appeal.

James Cameron's Lightstorm Entertainment and Fox Filmed Entertainment, co-chaired by Jim Gianopulos and Tom Rothman, have collectively donated USD \$1 million (NZD \$1.26 million) towards the Appeal.

Warner Brothers, through Warner Bros. Video Ltd and Warner Bros Entertainment Australia Pty Limited, has donated USD \$500,000 (NZD \$633,557) to the Appeal.

"Fox Filmed Entertainment, Lightstorm Entertainment and Warner Brothers have all developed deep ties with New Zealand over the years, and their support for Christchurch as the city recovers from two earthquakes is warmly welcomed.

"The support for Christchurch from individuals, charities, businesses and governments from around the world has been phenomenal," says Mr Key.

"It is particularly heartening to see overseas organisations with connections to New Zealand act on that bond and throw their weight behind the recovery and rebuilding effort."

The Christchurch Earthquake Appeal is the New Zealand Government's official, global fundraiser for the recovery effort for the city and the Canterbury region.

Launched by Mr Key on February 27, the Appeal has generated over \$70 million in funds raised and pledged to support the regeneration of Christchurch's community infrastructure.

Logistics for
the future NOW



(Continued from page 2)

Immigration New Zealand's contribution to growing the economy

Address by Dr Jonathan Coleman, Minister of Immigration

"My number one priority as Minister is to ensure that immigration is contributing to the Government's economic growth agenda. For INZ this is about attracting the best people, supporting the export education and tourism sectors, increasing business migration, cutting red-tape, and making quality decisions quickly. In the briefing I noted the significant gaps in business migration policies that we addressed upon becoming the Government. The changes we have made have attracted over \$560 million in potential investment capital over the last 19 months. Below is a link to more information on the changes to the Investor Migrant policy settings that will be introduced from mid-2011".

Increasing Business Migration

One important economic driver immigration can capitalise on to help stimulate growth is business migration. Upon becoming the Government, we identified significant gaps in the existing business migration policies.

Now we have a package that makes New Zealand very attractive to business migrants, and in 19 months we have attracted over \$562 million in potential investment capital.

To date \$142.5 million has been transferred and invested in New Zealand and an additional \$167.25 million has been approved for funds transfer. Applications from investors worth an additional \$252.5 million are being processed.

Since the policy has been operating, it's attracted several times the amount of potential investment capital compared to the previous Government's policy.

To ensure we're getting the best return from this package we reviewed the Investor Migrant policy settings and I'm pleased to announce today some of the changes that will be introduced from mid-2011.

Some of the key changes include:

- Reducing the residence requirements for Investor Plus migrants during the three year investment period from 73 days to 44 days per annum.
- Investment opportunities will be expanded by allowing migrants to invest in entities established by parent organisations to raise funds. Migrants will also be allowed to invest in bank bonds and equities.
- We're providing more flexibility around the requirement for business experience. Instead of previously having to meet both conditions, business migrants only need to meet one of the following criteria - to have owned or managed a business with five full time employees or to have owned or managed a business with a minimum \$1m in annual turnover.
- We're allowing migrants to transfer funds through approved foreign exchange companies which recognises the emerging international trend in funds transfer.

<http://www.beehive.govt.nz/speech/immigration-new-zealand039s-contribution-growing-economy>

<http://www.immigration.govt.nz/migrant/general/generalinformation/qanda/investormigrationchanges.htm>

The 42nd Pacific Islands Forum and related meetings will be held in Auckland, New Zealand 6 – 9 September 2011.

The dates have been confirmed following consultation between the Government of New Zealand, this year's host, and other members of the Pacific Islands Forum. The schedule for the 42nd Pacific Islands Forum and related meetings is as follows:

6th Sept - Smaller Islands States Leaders' Meeting & Pacific ACP Leaders' Meeting

7th Sept - Official Opening of the 42nd Pacific Islands Forum & 42nd Pacific Islands Forum Formal Session

8th Sept - Forum Leaders' Retreat

9th Sept - 23rd Post-Forum Dialogue Partners' Plenary Session

With the confirmation of the dates for the 42nd Pacific Islands Forum and related meetings, the Smaller Islands States (SIS) Officials, Pacific Plan Action Committee (PPAC) and the Pre-Forum Forum Officials Committee (FOC) Meetings are also confirmed for 15th August, 16-17 August and 18-19 August respectively. These meetings will be held at the Pacific Islands Forum Secretariat in Suva, Fiji.

There will also be a Pacific Sector Showcase at the Cloud in Auckland 6-8 Sept



Pernod Ricard New Zealand proud supporter of AmCham.

(Continued from page 3)

CEO Summit and ABAC IV, Waikiki, November 10 – 13, 2011

Ambassador Michael W. Michalak, Senior Advisor, Host Committee for APEC 2011 USA is looking for participants as well as sponsors for when the US host APEC later this year. The APEC CEO Summit is the Asia-Pacific's premier business event, drawing thousands of economic and business leaders from around the region and beyond. The 2011 CEO Summit will provide unparalleled opportunities for business executives to engage in dialogue with global leaders and ministers of foreign affairs and trade, discover business opportunities through networking with CEOs from hundreds of top Asia-Pacific companies, and to forge connections with economic thought leaders from around the region and the world. To find out more see: www.apec2011ceosummit.com

Twelve month work & travel program in US for Kiwis

By Dana Deree, United States Consul

As Americans abroad, we know that there is no better way to get to know and appreciate a place and its people than living there. This is especially true for young people. That's why I want to highlight a great, but not well known, program between the United States and New Zealand. It's the New Zealand (and Australia) Twelve Month Work and Travel Program. Please help me spread the word.

The Program allows tertiary (university or vocational program) students or recent graduates to work and travel in the U.S. for up to twelve months. Worldwide, this Program is only available to Kiwis and Aussies.

The idea is to offer young Kiwis the chance to experience the United States for an extended time and in a way that allows them to explore options, including for future travel or academic study in America.

A great advantage of this Program is that it allows participants to work and earn money during their year in the U.S.

Participants can go somewhere and work for a while. Then go somewhere else and work for a while. And so on. Or just go one place they really like for a year. Or, they can spend a year working in their field of study. For instance, a recent film graduate from Victoria University is now working as a production assistant in Hollywood.

The eligibility criteria to participate are simple. Participants must...

- Be a citizen of New Zealand (or Australia).
- Be a bona fide post-secondary student (in other words, have completed at least your first year of tertiary education), or are a recent tertiary graduate (in other words, have graduated from a tertiary institution within the last 12 months).
- Have sufficient financial resources prior to coming to the United States to support yourself during a search for employment or between breaks in employment.
- Not have a criminal record.
- Make your arrangements through one of a variety of approved sponsors throughout the U.S. including entities like the New York YMCA, Camp Counselors USA, Walt Disney World, and the International Cultural Exchange Organization.

More details about the rules, the application process, and sponsors can be found http://newzealand.usembassy.gov/swt_faq.html

OTHER NEWS BRIEFS & SUCCESS STORIES WITH USA

[BCS secures Honolulu Airport contract](#)

[IBM's \\$80 million bet on cloud computing opens in Auckland](#)

[Heinz Watties to move some production to NZ](#)

[Online buzz a platform for success – Entrepreneur uses the internet to pave the way for Orbis photography products' US entry](#)

[Goodbye, Mr Chips – US french fry giant gets nod for buy-out](#)

[GE Capital buys half of SCF's Face Finance loan book](#)

[Baggage Handling Specialist Consolidates US Operations](#)

[Hilton Hotels & Resorts Enters New Zealand's South Island](#)

[Powerco taps U.S. market to refinance bank debt](#)

[Mesynthes eyes US, Europe – Wellington Gold supreme winner gears up for lucrative export markets.](#)

[Partners spur water watchers' growth – Smart metering company's markets include Australia, the US and Africa.](#)

[US hears siren call of Kiwi software](#)

[Hollywood Chamber of Commerce threatens legal action over 'Wellywood'](#)

[IBM New Zealand posts flat results](#)

[California's Foley Family Wines to acquire Te Kairanga Wines Ltd](#)

[Tracplus Global Wins Major International Security Award](#)

bulletPR

PUBLIC RELATIONS

TRADE, BUSINESS and INVESTMENT OPPORTUNITIES

Commercial News USA

The May/June 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/2011_05_may_jun.pdf

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

See also www.exportyellowpages.com

International Buyer Program – Trade Show Schedule 11 Jan to 31 Dec 2011

The US Embassy has provided us with copies of this publication. If you would like a copy email: mike@amcham.co.nz

US Importer seeking textiles

Small design and import firm in the SE of the US. Import and distribute goods from Scotland, France, Peru and Argentina. We would like to have some of our own designs made. We are exploring India & China, but feel that New Zealand would be much more exciting, as a place of production for goods. My current focus is on Throw and Blanket production. Contact: Tamara Lockman, President tamara@tlockman.com or see www.tlockman.com

From NZ Trade Centre – www.newzealandtradecentre.com

Request for NZ **probiotics** products for import to USA. Starting up a company once a connection is established.

American visitor looking for **Sheep skin bedding for both infants and adults**. Clients are consumers, hospitals, and nursing homes.

For details contact: Alister info@newzealandtradecentre.com

From NZBio – www.nzbio.org.nz

Firms in the expanding medical technology sector plan to hire 165 skilled staff over the next two years, and 22 companies are looking to raise \$44.1 million during the same period, a survey conducted by the **Medical Technology Association of New Zealand (MTANZ)** shows. To read full article, please [click here](#)

Tech industry details innovation showcase

By Unlimited

NZICT has shed more light on the Rutherford Innovation Showcase event series, part of the Real New Zealand Showcase scheduled to coincide with the Rugby World Cup in September.

One of the major events will be an inbound China Investment and Trade forum in Auckland in mid-September, designed to build on the relationships that emerged from last year's ICT trade mission to China, headed by Communications and ICT minister Steven Joyce.

Other events include geospatial, digital content, public sector and local government forums in Auckland and Wellington.

Auckland will also host the Schools' Robotics World Cup and Technology Jobs Fair in mid-October. NZICT Group and Massey University will also host life size robots, some of which will compete in a goal kicking competitions against people at venues nationally.

The Real New Zealand Showcase event programme runs across the 45 days of the Rugby World Cup and participating sectors include food, wine, fashion, agribusiness, aviation and ICT.

New Zealand's clinical trial capabilities to be showcased during Rugby World Cup

New Zealand's capabilities and expertise at testing new medical practices and products will be internationally showcased during the Rugby World Cup.

"The quality of our academic clinical leaders and healthcare infrastructure, as well as an ethnically diverse and informed population makes us an ideal location for clinical trials," says NZBIO chief executive, Dr Michelle Sullivan. New Zealand is a superb place to test cutting edge medical products and procedures, and we're looking forward to yet again demonstrating this excellence during the Rugby World Cup."

NZBIO is a member-based bio enterprise advocacy and communication organisation, and along with other industry associations such as Medicines New Zealand and Medical Technology Association of New Zealand is running a Clinical Trial Showcase in Auckland on September 21, 2011.

"We are targeting the global top 50 therapeutic focused companies and hope to get as many senior executives responsible for clinical trials as possible to Auckland," says Sullivan.



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TRADE BUSINESS & INVESTMENT OPPORTUNITIES (Continued from page 5)

IRL launches R&D business booster

Industrial Research Ltd (IRL) is offering the services of some of its world-class scientists and engineers as part of an innovative programme aimed at demonstrating the benefits of research and development to New Zealand businesses.

From 11 May 2011, New Zealand businesses are invited to apply to take part in IRL's Scientist for a Day programme, designed to encourage them to think about what R&D can do for them, and whether their R&D is focussed in the right areas.

Between August and 23 December, IRL experts will engage with successful applicants in a hands-on and face-to-face technical interaction that can take place either at their business location or at an IRL laboratory. IRL can follow up with a business potential for innovation report.

The visit can focus on anything: an existing problem, analysing and improving a product or process, developing an opportunity, evaluating the potential for innovation, or any other specific, well-defined idea.

IRL Chief Executive Shaun Coffey says Scientist for a Day aims to encourage more New Zealand companies to think about how R&D can improve their productivity and profitability.

The Scientist for a Day programme is just one of a range of IRL activities aimed at boosting the level of private sector R&D in New Zealand. These include IRL's What's Your Problem New Zealand? competition, its Co-Investment Programme and its part in the Technology Transfer Voucher scheme.

"Key international studies demonstrate persuasively that there is a positive correlation between the level of R&D spend by a company and their sales growth, productivity and market value," says Shaun Coffey.

To find out more about IRL and the programme and to apply, email sfad@irl.cri.nz or visit the website www.irl.cri.nz/scientist-day from 11 May

Women in Science Entrepreneurship award

Pacific Channel and the Association for Women in the Sciences (AWIS) are pleased to announce a women in Science Entrepreneurship Award intended to help enable women in science and engineering to develop and commercialise their innovations. The aim of the award is to encourage the involvement of more women in science entrepreneurship and in new venture creation in New Zealand

Women-led life science research or start-up companies with technologies that have high commercial potential are invited to present their proposal to Pacific Channel. The proposal that demonstrates the business opportunity with the greatest social and financial impact through the deployment of emerging and innovative technology will be selected as the winner.

The recipient of the 2011 Women in Science Entrepreneurship Award will receive over \$50,000 worth of incubation time at Pacific Channel, including access to an advisory board who offer experience in commercialising innovation.

The application deadline is 30th June 2011. Applicants should send a completed application form, including an abstract of the opportunity in less than 500 words, to mitali.purohit@pacificchannel.com

Partnership between UABS, ICEHOUSE and Thunderbird School of Global Management

Thunderbird School has been appointed by NZTE to develop a high profile, high level executive program aimed at the developing the global mindset of senior executives at New Zealand companies. They are in the process of registering the first participants to a program that will kick off in August this year.

The program is a one year transformational journey that will see its participants travel to China and the US to learn how to better develop global ties and ultimately impact positively the New Zealand economy. This will represent a great opportunity for stronger ties with the USA and the US module will see participants network with Thunderbird graduates in San Francisco amongst other things.

www.thunderbird.edu

MEMBER NEWS

New Members

Coface, Auckland - Chris Murphy, Business Development - Provide a complete range of receivables management services to help client-companies manage their trade receivables with precision and ease. The offerings have a modular structure, enabling solutions to be tailored to each company's specific organization and marketing strategy. Our core business is to optimize your trade receivables through **instruments of protection** (Credit Insurance, @rating Line Protection, Self Underwriting Contracts, Political Risk Insurance), **information** (Credit Reports, Credit Opinions), **management** (Debt Collection, Invoice Management) and **finance** (Invoice Discounting, Factoring). www.coface.co.nz

Lowndes Jordan, Auckland - Rick Shera, Partner - leading legal firm with an established history as advisors to business and individuals in the specialised and complex areas of corporate and commercial law including litigation. www.lojo.co.nz

(Continued on page 7)



Supporting Amcham

MEMBER NEWS (Continued from page 6)

AmCham AGM

At the recent AGM the following were elected as Directors:

President - Stephen Titter, Director –Tax, Ernst & Young

Immediate Past President - Mark Fitz-Gerald, Head of Wealth, Westpac Bank

Vice President - Eric Mahoney, Director, New Zealand Assets Management Ltd

Directors

Patrick Baker, Director of Finance, Ford Motor Company of New Zealand Ltd

Tim Ritchie, Chief Executive Officer, Meat Industry Association of New Zealand (Inc)

Charles Ewart, Area Manager, C.O.R.S./ Lead Country Manager, Mobil Oil New Zealand Limited

Neil Cameron, Partner, Simpson Grierson

Debra Tong, Operations Manager, 3M New Zealand Ltd

Jennifer Moxon, Managing Director, IBM New Zealand Limited

Alex W. Broughton, Managing Director, BusinessIQ Limited

Frances Benge, Head of Primary Care and Country Lead, Pfizer New Zealand Ltd

Rick Webb, Chief Executive Officer, Renaissance Group of Companies

Tony Eaton, Executive Director, Motion Picture Association of America/NZFACT

AmCham would like to thank Mark Fitz-Gerald and Westpac for hosting the board meeting, AGM and reception



Mark FitzGerald with Shay Wright and Fatima Leung Wai

At the reception guests were addressed by **Fulbright Future Partners Forum** attendees **Shay Wright and Fatima Leung Wai** who had attended the US NZ Partnership Forum in Christchurch. The Future partners acknowledged the swift response and bilateral co-operation following the Christchurch earthquake, and called for the same dedication and unity of action to address “slow-motion crisis” including climate change, global poverty and social inequity. They challenged their status as “future partners” and urged the engagement of youth as “current partners” instead, in an intergenerational conversation working towards long-term solutions to long-term to long-term problems.

AmCham would like to thank Shay and Fatima for their presentation as well as thanking **Transfield Worley** in New Plymouth for sponsoring Fatima’s travel to Auckland.

People on the move

DLA Phillips Fox has appointed six new Partners – **Peter Fuller, Matthew Hay, Veronica Cress, Reuben Woods, Neil Beadle, Crossley Gates.**

Microsoft New Zealand has appointed **Natasha Crampton** as Legal Counsel

HSBC New Zealand has appointed **Noel McNamara** as Chief Executive.

Deloitte has appointed **Patrick McCalman** as a Tax Partner in Wellington

Barbara Johnson has been re-elected as Chair of **Fulbright NZ** with **Helen Anderson** as Deputy and **Mark Fitz-Gerald** has been appointed Treasurer.

Dr Christopher Tremewan of **The University of Auckland** has been appointed to head one of the world’s most influential university associations. In June he will take over as Secretary General of the **Association of Pacific Rim Universities** based in Singapore.

Bill McCabe has resigned as chief operating officer at **2degrees** and is returning to the UK, where he’ll continue to work for 2degrees on commercial and regulatory issues.

John Seccombe has been appointed Sales & Consulting Manager for **Chilltainers Holdings Limited**

Peter Lennox has been appointed Chief Executive at **MetService.**

Scott Gallacher has left the **Ministry of Fisheries** to join the **Ministry of Agriculture and Forestry** as Director Strategy, Planning and Governance.

Vincent Macquet has now moved on from the **Langham Hotel** and lives in Adelaide.

International Banking expert **Ben Storck** has retired from **Westpac.**

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TRAVEL

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.

Qantas has changed its Economy Class seat request policy. On the airline's daily service to Los Angeles and New York, advance seat assignment is available at AU\$20 per seat. Qantas Frequent Flyer Silver, Gold, Platinum and Chairmans' Lounge members are exempt. The upside is that Qantas now permits advance seat assignment on Qantas domestic flights within Australia.

Both **Air New Zealand** and **Qantas** have excellent Economy Class seat sales out to the mainland US this week. Ticketing for both is by 30 June 11. Our BWT Consultants can scan the availability for you. Keep these in mind for the upcoming school holidays – with the fantastic exchange rate and fares like these it'll be more expensive to keep the family at home!

Malaysia Airlines has applied for membership of OneWorld, the Global Alliance featuring American Airlines, Qantas, British Airways and Cathay Pacific, amongst others. It takes about a year to formalize the agreement.

Virgin America is an airline on the go! We receive excellent feedback about the 'more international style' of US domestic travel provided by Virgin (VX). The airline specialises in coast to coast services from San Francisco and Los Angeles to New York, Boston and Fort Lauderdale, amongst others. They offer First Class, Premium Economy and Economy. We also like **United Airlines' Coast to Coast 'PS' service** to New York JFK from LAX and San Fran, where every seat is Premium Economy and full-service (meals and movies) is included.

The outstanding **Four Seasons Resort Hualalai** on the Big Island in Hawaii has re-opened after a brief closure caused by the damage from the tsunami from Japan.

For Executive level holiday makers with an eye on the exchange rate, this is a wonderful alternative, especially noting their re-opening special which provides a sixth night free on selected dates through to 31 July. Our Executive Leisure Consultants have the details.

US Service Security Update

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

DHS announces Pre-Travel Authorization Program for U.S.-Bound Travelers from Visa Waiver Countries

Beginning on September 8, a fee of US\$14 will be introduced for a new or renewed electronic travel authorization (ESTA). Please [click here](#) for further information and [here](#) for FAQs.

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

Network US Forum for exporters.

AmCham recently held a half day forum for exporters to the USA to network to coincide with Unlimited Magazine's annual June/July edition that will be focused on the USA. Presenters included:

US Consul Randy Berry – Relationship and investing in USA

NZ Inc strategy for the USA -Cecile Hillyer, of MFAT

Survey results from Exporters to USA & Exporters panel – led by Greg Fahey of Sweeney Vesty with Tim Nichols of Endace Ltd; Mark Eglinton of NDA Group; Geoff Matthews of Mt. Cook Alpine Salmon

Suzanne O'Brien, New Zealand Trade and Enterprise Beachheads USA

Services panel – led by Chris Chapman of New Zealand Export Credit Office with Barbara Johnson, U.S. Immigration Attorney; Dean O'Connor of ANZ; Phil Mitchell of Extreme Global and Alison Mackenzie of Baldwins

AmCham would like to thank all the presenters and in particular the sponsors:



Looking for info on China – AmCham South China reports available.

The American Chamber of Commerce in South China has launched the 2011 "White Paper" on the Business Environment in China and 2011 Special Report on the State of Business in South China on March 1st, 2011. Both are available to download at no cost.

<http://www.amcham-southchina.org/amcham/static/publications/specialreport.jsp>

<http://www.amcham-southchina.org/amcham/static/publications/whitepaper.jsp>

FOR YOUR DIARY

13th June – DHL Express reception with their RWC Ambassador Sean Fitzpatrick, at Ernst & Young, Auckland

14th July – Annual AmCham – DHL Express Success & Innovation Awards dinner in conjunction with Qantas at the Pullman Auckland Hotel

US NZ CONNECTIONS IN NEW ZEALAND

OSAC New Zealand

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

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

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

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

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

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

NZ/American Association, Wellington www.nzaa.org.nz

Seeking funding:

Raewyn Turner has been invited to be an artist in residence for 6 weeks 22nd September –3rd November 2011 at the Monell Chemical Senses Centre, Philadelphia - dedicated to interdisciplinary basic research on the senses of taste and smell. <http://www.monell.org/> Her time spent working with the scientists there will be of great benefit to her research into unconscious sensing of human smell signatures for art/science works. Monell also work in with the Esther Klein gallery <http://www.kleinartgallery.org/index.htm> where she may exhibit.

She has a Fulbright travel grant for the airfares but is seeking funding for basic accommodation and materials. While in Philadelphia she will be giving a lecture at La Salle University and at Monell. and is

working in collaboration with electronics artist Diana Burgoyne (Canada) in a Co-Production with the Banff New Media Institute; and PLUME an art+science collaboration with Richard Newcomb, Plant and Food Research, Auckland, NZ, investigating human olfaction, olfactory sensing and cross modal sensing.

See www.raewynturner.co.nz

pullman
HOTELS AND RESORTS

AUCKLAND

Supporting
AmCham

Seeking mentors for young Kiwi students

Interested in contributing to the development of the next generation of Kiwi thinkers and business leaders? This is your chance. World Mentor New Zealand is an educational not-for-profit that connects Kiwi students with global business mentors in the NZ expat community. Join our project as a volunteer mentor, share your life experience, and help a Kiwi student see the opportunities in the world around them.

Since 2007 our programme has been making a real difference to success of students in New Zealand, and this year we are again looking for mentors for 14- and 15-year old students across 12 high schools in NZ. Previous mentors rave about their experience and the results of the programme – would you be the next to mentor a high school student?

World Mentor New Zealand is not-for-profit charitable trust, started to help Kiwi kids learn about the world around them and share some of the global experiences of our expat community. We have been connecting mentors with high school students in New Zealand since 2007, improving student confidence, giving mentors an insight into the thinking of the youth of today, and helping students develop an appreciation for the life paths in the world around them.

What does it take to become a mentor? Only about an hour a week of your time, for nine weeks starting in April, from your computer at any time that suits you - it's simple, and designed with busy professionals in mind. You will receive online training, and very brief, easy to read one-page weekly materials to discuss with your students. You will also have a chance to talk to like-minded experienced mentors, from the global KEA community, and will pick up valuable mentoring skills for your personal and work life.

For more details see: www.worldmentor.net/NZ

Ernst & Young Entrepreneur Of The Year Awards 2011

This year, the Entrepreneur Of The Year is celebrating its 25th anniversary. In those years, the Entrepreneur Of The Year programme has expanded to more than 140 cities in more than 50 countries worldwide with awards presented annually to over 900 of the world's most successful and innovative entrepreneurs.

Each year the overall country winner gathers in Monte Carlo for the annual Ernst & Young World Entrepreneur Of The Year Award, the only truly global business award of its type. Congratulations to Tim Alpe, CEO of JUCY Group Ltd, current New Zealand Entrepreneur Of The Year who is representing New Zealand from 2-5 June at this unique event.

Joining Tim in Monte Carlo is Diane Foreman, the first Australasian woman to command a seat on the world judging panel.

We look forward to hearing about their experiences!

Do you know an outstanding entrepreneur and visionary leader?

Who will follow in the footsteps of such distinguished entrepreneurs as Sir Michael Hill, Derek Handley, Sir Richard Taylor, Diane Foreman, Sir William Gallagher and Sir George Fistonich?

If you would like to nominate a successful entrepreneur, or self-nominate. contact Jamie Maxwell at Ernst & Young or go to www.ey.com/nz/eoy for more information

Rugby World Cup 2011 Official Hospitality

Rugby World Cup 2011 is rapidly approaching. Don't miss your chance to support the Eagles at the biggest sporting event this year.

A range of exciting Official Hospitality packages are currently available for the USA games on Sept 11 (vs Ireland in New Plymouth), Sept 15 (vs Russia in New Plymouth) and Sept 23 (vs Australia in Wellington). Choose from a four-course fine dining experience or the recently released low-cost range of informal, stand-up hospitality packages.

Limited packages for quarter-finals, semi-finals and the Final are also still available. No minimum purchase required.

To find out more, please contact Rugby Travel & Hospitality on +64 (0) 9 539 5300 or email hospitality@rth2011.com

Opportunities for visiting Americans to Nelson in September 2011

Nelson is where the America v Italy game will be played on 27 September and the Nelson Chamber of Commerce has been very active in looking for ways to ensure visiting business people are well hosted, have a great time here in Nelson and leave having made some great connections and with some long lasting positive memories. Memories we hope they will share with others and convert into business opportunities in the future when the time is right.

Specific business events that may be of interest are:

19 September - Business Reception, early evening, at NMIT. Mayor Aldo Miccio and Hon Dr Nick Smith MP will be helping to host and invited business leaders from the region will be attending. Very much a welcome to all visiting business people and overseas media - a great one to promote to your business connections

21 September - Hosting a Day in the Moutere - showcasing the very best of our art, craft, cheese making, craft beer and wine. Mayor of Tasman Richard Kempthorne and CEO of Nelson Tasman Chamber of Commerce will host visiting business leaders - if you hear of anyone who will be interested in taking part, please let me know (this will be promoted on the Business Club)

29 September - Hosting a forestry day - From the Forest to the Floor - day starts with visiting a forest, tree planting, visiting a saw mill, seeing how the logs get turned into MDF at Nelson Pine Industries and finishes with a tour of the new NMIT Arts and Media Building which showcases the use of MDF as a structural alternative to steel and as an interior wood designer finish. Deputy Mayor and Director of the Port of Nelson, Tim King and CEO of Nelson Tasman Chamber of Commerce will host visiting business leaders - if you hear of anyone who will be

(Continued on page 11)

(Continued from page 10)

interested in taking part, please let me know (this will be promoted on the Business Club)

30 September - Business Reception, early evening, at Deville, in New Street. Mayor Aldo Miccio and Hon Dr Nick Smith MP will be helping to host and invited business leaders from the region will be attending. Held the week of the USA v Italy Game and the night before the Russia v Australian game, very much a welcome to visiting American, Russians and Australians, and overseas media. Italian business people of course very welcome too.

From next week www.nelsonbusiness2011.org.nz will be live and will have updates on all the business opportunities so it would be a good on-going reference site (it will also feature weekly promotional vouchers with great discounts redeemable during September)

Fourth New Zealand Small Business Summit - Waipuna Conference Centre, Auckland, 24 June 2011

At the 2009 Summit the Minister for Small Business, Hon. Maurice Williamson said, "What part of NO don't you understand? You just need to get on with it!" And we did and SMEs continue to get on with it, and with a positive outlook and an action plan, we will thrive and help the country to grow. Economic times are tight yet we still get on with it. Did you know that SMEs make up 96 percent of the NZ economy?

Policy Debate - Many government policies have changed since last year and most of these impact on SMEs. The election is coming up - what difference will that make to us as SMEs? Don't miss your opportunity to join in the political debate and question the politicians and business leaders at this year's Small Business Summit.

Our keynotes this year, Sharon Killen - GetaPartybus, Naomi Ballantyne - PartnersLife, will share their stories.

The afternoon session – this is for you! Breakout sessions provide an opportunity to discuss your challenges and brainstorm with like-minded people. Get inspired and motivated to learn and implement practical solutions to help make your management more effective and your business more profitable.

More information and for Registrations go to www.smallbusinesssummit.org.nz to sign up

TAXATION MATTERS

The Statute of Limitations and some of the consequences thereof

By Gina Wallace, Director of NZ US Tax Specialists Ltd

The second due date for individuals filing a 2010 United States (US) tax return, being the date applicable to United States citizens and resident aliens (US persons) residing outside the US at the regular due date for filing (15 April 2011) is imminent, being 15 June 2011. Accordingly it is timely to address the Statute of Limitations imposed by the US' Internal Revenue Code.

The Statute of Limitations is the timeframe within which the Internal Revenue Service (IRS) has to assess a return and collect tax, or otherwise the timeframe within which a taxpayer may apply for a claim for refund. For most returns the Statute of Limitations that applies for the IRS to assess a return is the later of three years after the due date of the return, or three years after the return was filed, if filed after the due date.

For a return filed before the due date the timeframe starts from the actual due date of the return.

For example, US persons residing outside the US at 15 April 2011 have a due date for filing their 2010 return of 15 June 2011 (assuming no extension of time for filing is applied for). If the 2010 return is timely-filed on 12 June 2011, the Statute of Limitations expires on 15 June 2014. If the 2010 return is late-filed on 18 June 2011, the Statute of Limitations expires on 18 June 2014. The timeframe is extended to six years if a return is filed with gross income under-stated by more than 25%.

If fraud is involved there is no Statute of Limitations on a return, and if worthless securities are involved, the Statute of Limitations is seven years from the date of deemed disposal of the securities.

IRS' actions involving either the examination of a return or collection action can result in the Statute of Limitations being halted or extended - with or without the agreement of the taxpayer.

The Statute of Limitations running for claim for refunds is the later of three years from the time the return was due, and two years after the date the tax was paid. The IRS has ten years from the date of assessment within which to collect assessed tax. If no return is filed, when a return is required to be furnished, there is no Statute of Limitations.

This is probably the most significant point to make about the Statute of Limitations – it puts the taxpayer in this situation in a very vulnerable position, should the IRS ever turn its attention to that taxpayer.

Consequences of no Statute of Limitations arising out of not filing a return

In addition to the direct implications of not filing a return, such as penalties, interest, and in the worst case criminal prosecution, some nasty consequences as regards the actual imposition of tax can arise. One example is the determination of basis – that is, the amount that a taxpayer is entitled to receive back upon the sale or other disposition of property with no tax consequences.

A taxpayer with a depreciable asset should file a return and claim depreciation. Claiming depreciation reduces basis in the asset. A taxpayer who has not filed a return however is also deemed to have the same basis in the asset had he/she filed a return and claimed depreciation. That's right - the basis is reduced by the amount of allowable depreciation – regardless of whether depreciation is claimed or not.

Imagine the position a taxpayer might be in should this occur after holding an asset for several years and then disposing of that asset for a gain. Taxable gain would be calculated using adjusted basis, or written-down value, frustrated by the fact that that no tax benefit from depreciation had ever been obtained.

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