

# AMCHAM NEWS

## American Chamber of Commerce in New Zealand

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### US Secretary of State's Washington Global Summit of US Business Support Organisations

The Secretary's Global Business Conference welcomed representatives of U.S. business support organizations and U.S. corporations in over 110 countries to the Department of State for two days of dialogue and brainstorming on the USG role in supporting American competitiveness and creating American jobs.

An interactive agenda included remarks from senior U.S. officials, including Vice President Biden, Secretary Clinton, Commerce Secretary Bryson, along with breakout sessions on thematic and regional issues from intellectual property rights to creating effective public-private partnerships and from investing in Central Asia, Afghanistan, Pakistan, and the New Silk Road to business challenges in Europe to engaging emerging economies in the Asia Pacific.

Heralded as a success by the 200 participants and the media, this February 21-22nd conference showcased the State Department's renewed commitment to being the most responsive and effective force multiplier for U.S. businesses abroad - and foreign businesses looking to invest here in the United States.

United States Trade Representative Ron Kirk, discussed our broad trade agenda, including the National Export Initiative; U.S. support for Russia's recent accession to the WTO; the pending implementation

of our bilateral trade agreements with Korea, Colombia and Panama; negotiation of the Trans-Pacific Partnership (TPP) Agreement; and the new interagency Trade Enforcement Center (see article below).

Participants also heard from Tom Donohue, President of the U.S. Chamber of Commerce, who called on government to put in place realistic policies to encourage growth, including a bold trade agenda focusing on expansion of the TPP, creation of a new transatlantic trade pact with the EU, support for the WTO and expanded FTA partnerships.

The Secretary of State's remarks, <http://www.state.gov/secretary/rm/2012/02/184284.htm> outlined her vision for "Jobs Diplomacy" with a clear goal: "just as our companies are ready to out-work, out-innovate, and out-compete their rivals, so we intend to be the most effective diplomatic champions for prosperity and growth." The Secretary highlighted three key lines of action as we pursue our economic foreign policy goals:

"first, promoting U.S. businesses [abroad]; second, attracting investment back to the United States; and third, leveling the playing field for fair competition."

For a full report on the whole conference including all the breakout sessions see [...US Embassy & Consulate\Secretary of State 2011 Conference.pdf](#)

AmCham would like to thank the **US Embassy, Qantas and Business World Travel** for their support in assisting the Executive Director attend this conference.

### Headway at Negotiating Round in Melbourne Keeps Trans-Pacific Partnership (TPP) on Track

The United States said today that TPP partners – Australia, Brunei Darussalam, Chile, Malaysia, New Zealand, Peru, Singapore, the United States, and Vietnam – made further strong headway during the eleventh round of negotiations that concluded today in Melbourne, Australia. With this progress, TPP negotiators remain on track to conclude negotiation of a comprehensive, 21st-century agreement. Conclusion of a robust TPP agreement is an important element of the Obama Administration's plan to support high-quality jobs for Americans by increasing U.S. exports to the fast-growing Asia Pacific region.

During this nine-day negotiating round, more than 20 working groups met to discuss the legal texts of the agreement, which cover all aspects of our commercial relations with TPP partner countries. Notable progress

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was made across the full range of chapters, including on trade issues traditionally included in trade agreements as well as cross-cutting issues such as regulatory coherence, better integration of small and medium-sized businesses into international trade, deepening of regional supply linkages between TPP countries, and promoting development. Productive exchanges also took place on emerging trade issues such as addressing trade and investment in innovative products and services, including digital technology, and ensuring state-owned enterprises compete fairly with private companies.

In addition, the nine TPP countries discussed market access packages, including the improved offers for services and government procurement presented by various TPP countries. They also continued work on the high-ambition tariff packages on industrial goods, agricultural products and textiles.

As at previous TPP rounds, stakeholders were invited to engage with negotiators on-site during the round. More than 250 stakeholders from the United States and the other TPP countries participated at events in Melbourne. On March 4, the Australian government hosted a stakeholder forum, which included presentations by businesses, civil society, and academic groups. Separately, the Obama Administration has engaged in unprecedented public consultation as it has developed its negotiating positions for the TPP.

To ensure continued progress toward a next-generation agreement, the teams reviewed their roadmaps for work going forward and agreed to an intersessional work program for each negotiating group to build on the progress made this week. The next formal round will take place in May.

[Kiwis try to open dialogue on TPPA](#)

[Economists call for TPP deal to allow capital controls](#)

### **Launch of the Interagency Trade Enforcement Center (ITEC)**

Ambassador Kirk and Secretary Bryson just released this statement welcoming President Obama's signature of an Executive Order officially launching the Interagency Trade Enforcement Center (ITEC). President Obama first announced that he would create this new trade enforcement center in his State of the Union address.

Trade enforcement has been a consistent priority of the Obama Administration. For example, we have brought cases against China in the World Trade Organization (WTO) at essentially twice the rate of the previous seven years. The ITEC will build upon this strong track record and continue to level the playing field for American workers and businesses by bringing a more aggressive "whole-of-government" approach to addressing unfair trade practices.

By increasing the resources devoted exclusively to trade enforcement, as well as leveraging existing resources more efficiently across the Administration, ITEC will significantly enhance our capabilities to challenge unfair trade practices around the world. A more level playing field will enable American exporters to create more jobs in the United States and hire more workers here at home.

As Ambassador Kirk stated earlier today, "President Obama and I have been very clear from day one that we will not hesitate to fight for every American job, every dollar worth of U.S. exports, and every chance for American producers to compete that depends on having a level playing field in global markets. As with every enforcement action, our goal here is to get real results for American exporters and support American jobs that depend on trade. The ITEC will help us do that in unprecedented ways."

### **US Government White Paper on Commercial Privacy**

On February 23 the White House released its long-awaited White Paper on commercial privacy, which is available at <http://www.whitehouse.gov/the-press-office/2012/02/23/we-can-t-wait-obama-administration-unveils-blueprint-privacy-bill-rights>.

One of the four pillars of the Administration's approach is a call for international interoperability among different approaches to privacy. The engagement of EAP countries in the Commerce Department's multistakeholder process to develop industry-specific codes of conduct will be an important part of this effort. Please socialize this paper with counterparts and with the public.

Simultaneous with the release of the White Paper, the Digital Advertising Alliance announced an accord on a "do-not-track mechanism" to be embedded in Internet browsers.

### **Probable Decimation of American Supplements on NZ Market**

If the new proposed Natural Health Products Bill (NHPB) finds its way into NZ law later this year, as expected, most NZ importers of leading American brands will be forced to either drastically reduce their ranges on offer, or close their operations completely due to excessive compliance costs.

This is the stark reality facing both small & medium sized importers - The NZ importers group, the International Nutritional Products Association (INPA) are currently in the process of submissions to the Health Select Committee in an attempt to have a more realistic funding mechanism set up, such that there is minimal disruption to existing business's and product lines currently available to the NZ consumer.

In light of the US Secretary of States "Economic Statecraft" strategy that aims at doubling US exports by 2014, this new bill will in effect achieve exactly the opposite and do nothing more than create a trade barrier.

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Logistics for  
the future NOW



**SCHENKER**

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With the US currently in the process of finalising the Trans Pacific Partnership free trade agreement, which includes Australia and NZ, it is unclear where the proposed Natural Health Products Bill sits in the scheme of things.

INPA is looking to raise this issue at the appropriate political level, with a view to ensuring that the NZ consumer is not disadvantaged by a lack of the freedom of choice of the vast array of high quality American dietary supplements.

Even if our group manages to achieve a sensible costing outcome there are still many issues such as labelling, ingredients, dosages and the recognition of the American FDA, that need to be resolved so we have a long way to go to protect the widest possible range of supplements continuing to be available on the NZ market.

Should anyone require further information or wish to offer any suggestions, please do not hesitate to contact Colin Inkster, chair of INPA on (09) 478-8604 or e-mail [colin.inkster@xtra.co.nz](mailto:colin.inkster@xtra.co.nz)

## New social media from Washington

This week the New Zealand Embassy in Washington has launched two new social media channels. You can follow **Ambassador Mike Moore** on Twitter <http://twitter.com/#!/nzambassadorUS> or like the embassy on Facebook <http://www.facebook.com/NZEmbassy.WashingtonDC>

## Dozens gather to commemorate the anniversary of the Christchurch Earthquake at the New Zealand Embassy

The New Zealand Embassy hosted more than 100 guests at a reception last night commemorating the first anniversary of the earthquake in Christchurch which killed close to 200 people.

Ambassador Mike Moore thanked representatives from countries that assisted in the rescue and rebuilding efforts after last year's earthquake. "To the representatives here tonight whose people lost sons and daughters in Christchurch, we acknowledge your grief," said Ambassador Moore. "We also thank you for your response, including the search and rescue teams which each of you deployed swiftly."

Esteemed guests included Ambassador Zhang Yesui of China, Ambassador Chan Heng Chee of Singapore, and Timothy Manning, a Deputy Administrator at the Federal Emergency Management Agency (FEMA), who was in New Zealand at the time of the earthquake. Manning said that seeing volunteers lining up to help the people of Christchurch should serve as an example to us all.

Peter Watson, the head of the American Friends of Christchurch (AFOC) project, said that to date AFOC has been the vehicle for more than US\$5 million in donations and US\$2.7 million in pledges to Christchurch. Watson also noted that the United States represented the largest source of foreign donations to the Christchurch earthquake relief efforts.

Also speaking at the event was US-NZ Council President, William Maroni, who announced the launch of a new internship program for New Zealand university students. The Council will provide financial support to two New Zealand students to work in congressional offices for six to eight weeks each year. Canterbury University was selected to inaugurate the new internship program because the Council has been involved in collecting charitable donations for the rebuilding of Christchurch.

Following the reception, guests viewed the U.S premiere of the documentary film, "When a City Falls." For additional information about the film, visit [www.whenacityfalls.co.nz](http://www.whenacityfalls.co.nz)

## US Elections

Stay tuned for updates on our social media channels. Follow [@DavidHuebner](https://twitter.com/DavidHuebner) and [@usembassynz](https://twitter.com/usembassynz) on Twitter and 'Like' our [U.S. Embassy Facebook page](#) and/or [Google Plus page](#).

## NZ US Council conference to focus on new business opportunities from TPP

Join prominent thought leaders, key government officials and some of New Zealand's leading businesses to hear about the new business opportunities that the Trans Pacific Partnership (TPP) can deliver, at the 2012 NZ US Council 10th Anniversary Conference in Auckland, Friday 4 May 2012.

US Ambassador, David Huebner will address the opening ceremony, highlighting the progress made in restoring the relationship between the two countries and NZ US Chairman Rt Hon James Bolger will chair discussion at the conference.

Fran O'Sullivan, NZ Herald business columnist, will chair the first session, which focuses on the big picture of global economic challenges and the role that TPP can play in creating the conditions for sustainable economic growth. The place of TPP in US trade policy will be presented by Jeff Schott of the Peterson Institute in Washington DC, one of America's leading trade experts. The business case for TPP will be presented for New Zealand by Auckland Chamber CEO Michael Barnett, and for the United States by Cal Cohen of the trade association ECAT in Washington.

Beef and Lamb CEO Scott Champion will chair a session featuring David Walker, NZ's Chief Negotiator, who will discuss where we are at now in terms of the TPP negotiating process. John Ballingall, NZIER, will look at the expected economic benefits of the TPP and Hidehiro Okayama, from the Japan Chamber of Commerce, will outline why Japan wants to join the negotiations.

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Pernod Ricard New Zealand proud supporter of AmCham.

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Trade Minister Tim Groser will speak about TPP and New Zealand's trade strategy, and key business leaders from the dairy, wine, pharmaceuticals, banking and manufacturing sectors will explain what TPP will mean for their sector's future growth.

The Conference will conclude with a look ahead at what needs to be done to bring TPP to a successful conclusion, featuring APEC Business Advisory Council Member Tony Nowell, Bill Maroni, President of the USNZ Council in Washington and Council Executive Director Stephen Jacobi.

The NZ US Council 10th Anniversary Conference is an opportunity for high level, strategic discussion and engagement between participants about the opportunities for further growth in the NZ/US relationship and in the wider Asia Pacific region.

For further information please contact: Bev Cassidy-MacKenzie: 0274 39 74 58

## Is paying overseas suppliers a real headache? Try a new approach.

If you or your customers purchase goods and stock from overseas, you need a fast, easy and reliable way to make international payments.

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Currency markets never sleep, and currency exchange rates can fluctuate dramatically resulting in extra fees, short payments and frustration.

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Knowing when and how to pay is a crucial, yet complicated task. Western Union Business Solutions also provides a team of specialists that can help you improve cash flow for better business planning, and increase your ability to negotiate pricing with suppliers.

Phone 0800.444.213 or register at <http://business.westernunion.co.nz/amchamnz> for a no obligation international payment 'health check'

## ISSUES & SUCCESS STORIES WITH USA

### Issues

[US lawmaker opens up ACTA to online comments](#)

### Success stories with the USA

[Pacific Fibre & TE Subcom - Trans-Pacific Subsea Cable](#)

[US investors to back offshore mining project](#)

[Local security-as-a-service platform provider to open office in San Francisco](#)

[American and Kiwi companies join forces to bring alternative fuels to market](#)

['Business-friendly NZ' attracts semiconductor entrepreneur](#)

[Windflow and GD SATCOM Technologies Sign Licensing Agreement](#)

[Sam Morgan's Sonar6 sold for \\$US14m to Cornerstone Ondemand](#)

[Carl's Jr eyes up Henderson and Manukau](#)

[Grammar boys' hot air gets Nasa's attention](#)

[New Zealand malaria drug passes first stage trials](#)

[Medical Device, Health IT Export Earnings Could Double](#)

[Healthcare company enters US market](#)

[American and Kiwi companies join forces to bring alternative fuels to market](#)

## 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://cnusa.thinkglobal.us/issue/54949>

[Trade Events in the USA](#)

See also [www.exporthyellowpages.com](http://www.exporthyellowpages.com)

### Pennsylvania Trade Mission to Australia & NZ

AmCham recently hosted a reception for The Council of Great Lakes Governors trade mission to Australia in New Zealand. The group from Pennsylvania covered a range of industry sectors and all were looking for to establish relationships with NZ companies.

Giorgio Foods Inc (frozen baked goods) [www.giorgiofoods.com](http://www.giorgiofoods.com)

Macron Dynamics, Inc (linear actuators & multi axis automation systems) [www.macrondynamics.com](http://www.macrondynamics.com)

Streamlight (torches/flashlights) [www.streamlight.com](http://www.streamlight.com)

TrackAbout (portable asset management software as a service) <http://corp.trackabout.com>

K'NEX (children's construction & building toys) [www.kenx.com](http://www.kenx.com)

If you are interested in any of the above companies please email Susie Christensen [schristensen@cglg-australia.org](mailto:schristensen@cglg-australia.org)

AmCham would like to thank **Eric Mahoney and New Zealand Assets Management Ltd** for hosting the reception.



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# Business Travel Insurance

[aceinsurance.co.nz](http://aceinsurance.co.nz)



## International Buyer Program

Trade Show Schedule 1 Jan to 31 Dec 2012 – for details and support contact Janet Coulthart: [janet.coulthart@mail.doc.gov](mailto:janet.coulthart@mail.doc.gov)

## 2012 "White Paper" & "Special Report" on Business Environment in China

The American Chamber of Commerce in South China has launched the 2012 "White Paper" on the Business Environment in China and 2012 Special Report on the State of Business in South China

Both are available for download free of charge at <http://www.amcham-southchina.org>

## From NZBio

The eighth annual conference NZBIO 2012, will be held at The Langham Hotel Auckland, 26th - 28th March 2012, the conference programme will be condensed into a short, sharp and high impact 1.5 days. Key note speaker: **Dr Jeffrey Nye**, Vice President & Global Head, External Innovation for Neuroscience, **Janssen Research & Development** [www.nzbio2012.co.nz](http://www.nzbio2012.co.nz)

From NZTE - [www.nzte.govt.nz](http://www.nzte.govt.nz)

**GO GLOBAL** export conference - 22 March <http://www.nzglobal.co.nz/>

## MEMBER NEWS

### Ties with US Ambassador strengthened

Massey University Vice-Chancellor Steve Maharey met with United States Ambassador David Huebner on Thursday to discuss mutual areas of interest including scholarships, the Ambassador's informal student ambassador programme - and Vex Robotic championships. [Read more...](#)

### Australearn/South Pacific Educational Support Centre Ltd.

In collaboration with our parent company in the USA we have changed our name to GlobalLinks Learning Abroad Pty Ltd.

### New Member

**New Zealand Post**, Auckland – **Judi Adams**, Business Development Manager Postal Services Group – postal services including International Freight services that offer a complete door to door freight forwarding capability for larger items. [www.nzpost.co.nz](http://www.nzpost.co.nz)

### People on the move

**Patrick Dorahy** has been appointed a Director for **Pfizer New Zealand**

**Bell Gully** has appointed **Tim Clarke** as a Partner.

**Minter Ellison Rudd Watts** has welcomed **Quentin Lowcay** and **Richard Gordon** to the partnership.

**Grant Hewison** has been appointed Special Counsel at **Kensington Swan** and **Janine Smith** has been appointed to the board.

**Michael Gibson** has been appointed **Managing Director of Heinz Wattie's**.

**Alan Casey** is now Chief Operating Officer at **McCann Erickson Singapore**

**Chris Tozer** has taken over as Private Secretary (New Zealand Trade and Enterprise) to Hon **Tim Groser** from **Jane Cunliffe**.

The new Country Manager for **Simplot Australia Pty Ltd** based in New Zealand is **Chris Buddle**.

**Lucas Salter** has been appointed Country Manager for **Symantec New Zealand**.

### AmCham Role of Honour

#### Founding Members:

**3M New Zealand, Chartis Insurance New Zealand Limited, Air New Zealand, ANZ Bank, Fonterra Co-Operative Group Ltd, IBM New Zealand, Merck Sharp & Dohme (New Zealand) Ltd, Mobil Oil New Zealand Limited, National Bank of New Zealand**

#### 25 Year + members:

**Ace Insurance Ltd, DHL Express (New Zealand) Ltd, Eagle Technology Ltd, Hesketh Henry, Kensington Swan, KPMG, The Langham Hotel**



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## EVENTS & SERVICES

### Wellington lunch with John Stanton

AmCham held a lunch for visiting Chairman of Trilogy International, the majority owner of 2degrees. Some of the media coverage of his presentation:

[NZ slow to substitute mobile use for landlines: 2degrees owner](#)

[Telco wary of giants' 'bullying'](#)

### Wellington Reception

Following the annual Wellington Board meeting AmCham held a reception for members and government officials. AmCham's Executive Director spoke about his recent trip to the US to attend the US Secretary of State's Global Business Conference followed by US Embassy Charge d'affairs Marie Damour who spoke about the close relationship between NZ & the USA and commended AmCham for their work in promoting trade and investment between the two countries.

AmCham would like to thank **Frances Benge and Pfizer New Zealand** for sponsoring the reception and **Minter Ellison Rudd Watts** for allowing us to use their offices for our board meeting and reception.



## FOR YOUR DIARY

15<sup>th</sup> March - Foreign Account Tax Compliance Act briefing by Gina Wallace & Thomas Carden of NZ US Tax , Auckland

2<sup>nd</sup> May – Neil Flett, CEO & Founder of RogenSI – “Winning when times are tough”, Auckland

26<sup>th</sup> March – March CEO's luncheon series (invitation only)

\*\*\*\*Rescheduled, now\*\*\*\*

14<sup>th</sup> May – Class of 2011 with Exceltium Ltd – Opportunity for business to meet the 23 new MP's recently elected to parliament.

## US NZ CONNECTIONS IN NEW ZEALAND

Kiwi Expat Association – [www.keanewzealand.com](http://www.keanewzealand.com)

Wanganui New Zealand American Association [donnarush@clear.net.nz](mailto:donnarush@clear.net.nz)

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

American Women's Network – Wellington [www.awn.co.nz](http://www.awn.co.nz)

American Women's Club – Auckland [www.awcauckland.com](http://www.awcauckland.com)

American Club of Christchurch – [www.american-club-chch.org](http://www.american-club-chch.org)

NZ/American Association, Wellington [www.nzaa.org.nz](http://www.nzaa.org.nz)

Kiwi Club of New York Inc - [www.kiwiclubny.org](http://www.kiwiclubny.org)

### Salute 70 special anniversary celebrations in Kapiti and Wellington

New Zealand Remembers The 70th anniversary of the Friendly Invasion of New Zealand by U.S. Armed Forces 1942 - 1944 will be held in Kapiti, Porirua and Wellington between Saturday 28 May to Thursday 14 June 2012. Join the celebrations. [Click here for programme](#)

### Kea seeks North America Director

Kea is seeking a new, part-time North America Director (.6 FTE) with full responsibility for the day-to-day operation of the region, including implementation of Kea's global strategy, initiatives and programmes, in conjunction with the Kea NZ (North America) Board of Directors. [www.keanewzealand.com](http://www.keanewzealand.com)

### Seeking Work/Contacts

**Lara Gabriele** is a commercial attorney most recent working with United Nations Development Programme's (UNDP) renewable energy and environment team in New York City. Prior to working at UNDP, Lara worked at the World Bank and in the area of corporate, competition, international trade, financial services, and project finance at two leading international law firms. She started out her career in the high-tech industry with a San Francisco based law firm and is well versed in the legal and commercial issues facing start-up companies in many industries, including the gourmet food market.

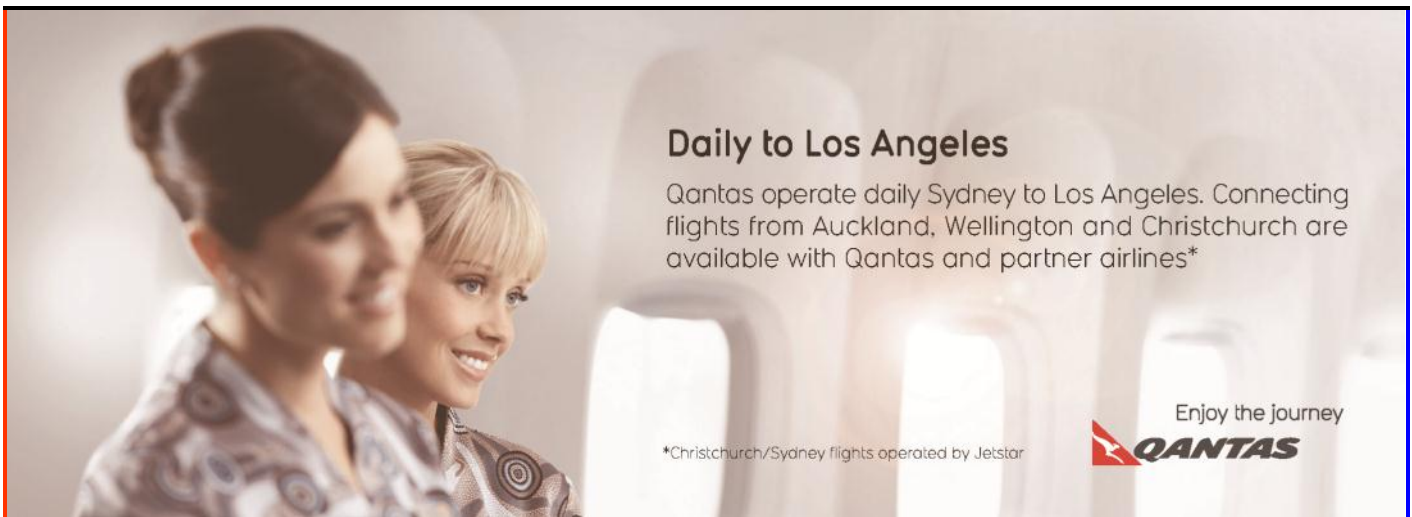
Lara received her law degree at the University of Texas School of Law and her B.A double majoring in History and International Economics from the University of San Francisco graduating with highest honors. She speaks fluent Italian and Spanish.

Lara would be interested in learning about legal and non-legal opportunities and can be reached at [lgabriele@gmail.com](mailto:lgabriele@gmail.com) or on her mobile at 02108211818.

### Lynfield College dominate the Vexrobotics Nationals

The Vexrobotics Nationals were held at the TelstraClear Events Centre on the 1st, 2nd and 3rd of March 2012. At the competition teams competed to qualify for places in the World Championships in April with Kiwibots providing some funding support to the top teams that qualified at the National Competition to get to the US.

Lynfield were crowned the 2012 New Zealand VEX Robotics National Champions. Lynfield College's 2915A also set a highly impressive Robot Skills score of 41 and they were awarded the Robot Skills Champions, as well as 2915C scoring 26 in Programming Skills. Finally, 2915A was also awarded the Excellence Award, rounding off a very successful 2011-2012 campaign. Congratulations to Lynfield College for a very successful performance at nationals, with all four teams qualified for worlds!



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\*Christchurch/Sydney flights operated by Jetstar

## 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 GlobalStar Travel Management**

**Business World Travel celebrates 20 years** business travel excellence this month. With offices in Auckland and Wellington we are one of the few independently New Zealand owned Travel Management experts in the New Zealand market. We thank our valued clients, many of whom are Amcham members, for their business and loyalty.

A report by the **Federal Aviation Administration (FAA)** has predicted that airline passenger travel will double over the next twenty years. According to the report, Revenue Passenger Miles (RPMs), which represent one paying passenger travelling one mile, will grow from 815 billion in 2011 to 1.57 trillion in 2032, reflecting an average annual rate of growth of 3.2 per cent. This year, the number of people flying on American carriers is projected to increase by 0.2 per cent to 732 million, with one billion passengers per year expected by 2024.

In an effort to move away from invasive security checks US airport checkpoints are relaxing their screening rules for elderly passengers and children under twelve. Under the new screening rules, passengers over the age of 75 will be allowed to leave their shoes on and skip pat-downs. The new US screening rules have been introduced by the Transportation Security Administration and will take effect this week at four US airports. If the new screening guidelines are successful they will expand the new rules further across American airports.

In the meantime new US security regulations require us to provide similar details to an airline that we provide for all clients landing in the US (clients passports data and destination information) for anyone overflying US Territory. In our context this will commonly impact our clients flying Latin America to Canada vv or on Mexico to Europe vv flights.

**Intercontinental Hotels Group** has launched a new brand in the US which will focus on wellness and health. **Even Hotels** is being promoted by IHG as a mainstream brand which "uniquely provides solutions for all aspects of travellers' wellness needs in the areas of exercise, food, work and rest". The brand will focus around four key areas – Exercise, Eat, Work and Rest. Rooms will be designed to allow guests to work out using "multi-functional room amenities", including coat racks that double as pull up bars, and properties will offer "best in class" gyms. Restaurants and cafes will focus on "fresh, fit and energising meals", and free flavoured water and mini smoothies will be available to guests. Rooms will feature wifi, multimedia ports and "ample desk space", as well as hypoallergenic linens, "powerful showerheads", LED dimmers and antibacterial wipes.

**Air New Zealand** has a very good **Premium Economy** Class fare of NZ\$3600 return from **Auckland to San Francisco or Los Angeles in the market for travel between 26 April and 12 June. Sales close 23 March 2012.** There is an \$1800 return economy fare available as well, however seat availability is very limited. Local taxes have to be added and these depend on your final destination.

**BWT – Groups Incentives and Events** department will assist with any group that you're involved in whether its business missions, staff/customer incentive travel or schools, cultural or sports groups that you're involved in. Give us a call.

## US Service Security Update

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

Check out our website at [www.bwt.co.nz](http://www.bwt.co.nz)

Reviewing your Corporate Travel? Call our Team:

Jane Higgie Business World Travel Wellington 04-470 6044 [jhiggie@bwt.co.nz](mailto:jhiggie@bwt.co.nz)

Grant Bevin Business World Travel Auckland 09-529 3700 [gbevin@bwt.co.nz](mailto:gbevin@bwt.co.nz)



## TAXATION ISSUES

### United States Federal Income Tax Update

By Gina Wallace, Director of NZ US Tax Specialists and Enrolled Agent

The Internal Revenue Service recently advised that they are holding US \$1billion for people who haven't filed their 2008 United States tax returns.

The timeframe within which a refund of overpaid tax may be claimed is three years from the date the return was due for filing. 2008 returns were due for filing by 15 April 2009 (with extension of time for filing, this date was 15 October 2009. Accordingly the date of expiry for 2008 returns is 17 April 2012 (normally 15 April 2012 however extended in 2012 to 17 April 2012).

Even United States citizens living outside the United States citizens may qualify for a refund for 2008, due to the economic stimulus tax credits that were made available for the 2008 tax year (the Recovery Rebate Credit).

The IRS also advise that taxpayers need to have filed 2009 and 2010 tax returns to qualify for a credit, and that the 2008 credit will be applied to any amounts still owed to the IRS.

The proposed Treasury Regulations concerning Chapter 4 of the Internal Revenue Code, *Taxes to Enforce Reporting on Certain Foreign Accounts*, otherwise known as FATCA (Foreign Account Tax Compliance Act) were released in February 2012.

The 388-page Regulations significantly modify and add to the guidance provided in the FATCA notices released to date.

Collectively these pronouncements address, amongst other things, implementation requirements, notably those for Foreign Financial Institutions whom face reporting requirements which if not met will result in a 30% withholding tax on certain payments from 2014 onwards.

The IRS and the Treasury continue to work with affected parties including foreign governments in the wake of global pandemonium created over FATCA. An intergovernmental agreement is now in force between the United States and France, Italy, Germany, United Kingdom and Spain. The agreement provides a less stringent framework for reporting on an annual basis by the governments of these countries to the United States. In exchange these countries receive a certain reciprocity privilege as regards disclosure of United States accounts held by citizens of these countries.

NZ US Tax Specialists have been appointed Certifying Acceptance Agents by the Internal Revenue Service, expediting the process for obtaining a United States Taxpayer Identification Number (TIN).

This includes Individual Taxpayer Identification Numbers (ITINs) and Employer Identification Numbers (EINs). Effectively this covers all entities, as EINs are the category of TIN that is issued to non-individuals, including foreign and United States non-individuals: corporations, trusts, partnerships and estates.



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## Annual AmCham Ambrose Auckland Golf Tournament

The Annual AmCham Ambrose Auckland Golf Tournament was held on 17<sup>th</sup> February at The Grange. Despite the break for a major thunder storm everyone enjoyed the day and it was great to see some old friends returning as well as some new ones.

The winning team was Coface Australia - New Zealand Agency comprising: Chris Murphy, Charles Cooper, Greg Moreton and Korey Pese.

Second was the ANZ team

Third was the K2 Consulting/Protecta Insurance team

Nearest the pin on 8<sup>th</sup> – Geoff Christopher

Nearest the pin on 15<sup>th</sup> – Gary Langford

Longest drive on 18<sup>th</sup> – Peter Winter

**Our thanks to hole sponsors:**

ANZ – Stephen Robertson

AUT University Business School – Sarah Trotman

Eagle Technology Ltd – Gary Langford

Martin Personnel – Mark Douglas

**Prize sponsors:**

3M New Zealand – Debra Tong/Storm Robertson

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Grange Golf Club – Warwick Hill-Rennie

HSBC – Lesley Pope

Pernod Ricard – Elyse Matthys

Pullam Hotel – Georgina Grey

Qantas – Rohan Garnett

**A very special thanks to:**

William Crosbie – Crosbie & Co who put up five nights' accommodation at a luxury 3 bedroom villa at Waterfront Villas, Pacific Harbour in Fiji which was won by Mike Caldwell from the Martin Personnel Team. (See advertisement below)

Elyse Matthys and Pernod Ricard New Zealand for the wine with dinner.

Our thanks to Warwick, Ben & Peter in the start office, Jesse & the bar staff and the Caterers at Grange Golf Club at the Grange for again making us so welcome.



Coface Australia - Winners



ANZ Team - 2nd Place



Protecta Insurance & K2 Consulting



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\*Conditions Apply. Valid till 17th February, 2013 Contact: [alexia@fijiwaterfront.com](mailto:alexia@fijiwaterfront.com) [WWW.FIJIWATERFRONT.COM](http://WWW.FIJIWATERFRONT.COM)