

AMCHAM NEWS

American Chamber of Commerce in New Zealand

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Volume 11 Issue 4

May 2012

Innovative businesses trading with the USA invited to enter awards

Companies trading with the United States are invited to enter the 2012 American Chamber of Commerce – DHL Express Success & Innovation Awards, held in conjunction with Qantas Airways. Over the last twelve years prizes valued at more than \$300,000 have been collected by winners.

The awards celebrate business achievement between New Zealand and its third largest trading partner, the United States. Award winners receive a travel voucher worth NZ\$2,500 to be spent on air travel to the USA on Qantas Airways.

Awards categories are:

- Exporter of the Year to the USA - with export revenues to the USA up to NZ \$500,000
- Exporter of the Year to the USA - revenues from NZ \$501,000 to NZ \$5 million and
- Exporter of the Year to the USA - revenues over NZ \$5 million
- Importer of the Year from the USA
- Investor of the Year for New Zealand companies investing in the US, as well as US companies investing in New Zealand

A Supreme Award winner is selected from winners of each of these awards. AmCham also makes an award to the Supporter of the Year.

For more info see www.amcham.co.nz or email mike@amcham.co.nz. Entries close at 5.00 pm on 22 June. Finalists will be announced on 13 July and the winners announced at the black tie gala awards dinner at the Pullman Hotel Auckland on 9th August.

Previous winners of the Supreme Award have included ZESPRI International, Peace Software, Airways Corporation, HumanWare, Tenon, Orion Systems International, Zeacom, Specialist Marine Interiors, Fonterra, Christchurch Engine Centre and Buckley Systems.

In addition to AmCham, DHL Express and Qantas Airways, the awards are supported by: Baldwins and Fonterra

AUT hosts AGM and reception

AmCham recently held its AGM with the following being elected as Directors:

- | | |
|---|--|
| Stephen Titter, Ernst & Young, President | Tim Ritchie, Meat Industry Assoc |
| Mark Fitz-Gerald, Westpac, Treasurer | Debra Tong, 3M |
| Eric Mahoney, NZ Assets Management, Vice President | Dr Geoff Perry, AUT Business School |
| Frances Bengel, Pfizer | Derek Syme, Citigroup |
| Tony Eaton, Motion Picture Assoc. | Andrew McNaught, Mobil Oil |
| Jennifer Moxon, IBM | Robert Falvey, Minter Ellison Rudd Watts |
| Alex Broughton, Business IQ | |

Accru Smith Chilcott we reappointed as our honorary Auditors

Minter Ellison Rudd Watts were appointed as our honorary Solicitors.

See [2012 AmCham President's Report to the AGM](#)

AmCham would like to thank Dr Geoff Perry and the business mentor: Sarah Trotman at AUT Business School for hosting the board meeting, AGM and reception.



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Class of 2011

Following a highly successful "Meet the Class of 2008", AmCham in association with **Exceltium & Deloitte** held a forum and reception for members to hear from, and meet with, the new MP's elected to parliament at the last election.



Prior to hearing from the politicians Shamubeel Eaqub, Principal Economist at NZIER provided them with an update on the current economic climate and the issues that will challenge them during their time in parliament. Exceltium's Matthew Hooton chaired the discussions and introduced the politicians, with Scott Simpson speaking on behalf of National, Andrew Little on behalf of Labour and Eugenie Sage on behalf of the Greens.

AmCham would like to thank Mathew Hooton and Exceltium for arranging the event and to Deloitte for co-hosting.

Condolences to the families of the Boston University Students

AmCham along with many others from New Zealand were deeply saddened at the tragic news of the death of three Boston University students who were studying in New Zealand. The horrific van crash also injured several other students.

We have been in contact with Kevin Martin, the head of the Auckland programme, to offer our condolences and will, at an appropriate time, talk with him about the possibility establishing some form of on-going scholarship in their memory. Boston University have been a long term member and supporter of AmCham.

The Auckland Universities Study Programme has been running in New Zealand for over a decade and is a combination of academic work, field trips, and personal travel opportunities gives students a rich introduction to New Zealand life and culture.

Remarks by Secretary of State Hillary Clinton and the Foreign Minister of New Zealand Murray McCully

"Good afternoon, everyone. It's a pleasure once again to welcome New Zealand's foreign minister, someone who I have had the great delight of working with now over the course of several years, and I also am pleased that our two ambassadors are here – Ambassador Mike Moore and our own Ambassador to Wellington David Huebner. [\[read entire statement\]](#)

New Zealand Government will host a number of official events on 14 June in remembrance of U.S. forces arriving in New Zealand during WWII.

U.S. Ambassador David Huebner welcomed today's Prime Ministerial announcement that the New Zealand Government will host a number of official events on 14 June in remembrance of U.S. forces arriving in New Zealand during WWII. [\[read entire media release\]](#) [\[more on the 70th Anniversary\]](#)

Trans-Pacific Partnership (TPP) Talks Advance in Texas

From USTR. – The United States said today that TPP partners – Australia, Brunei Darussalam, Chile, Malaysia, New Zealand, Peru, Singapore, the United States, and Vietnam – made better-than-expected progress at the twelfth round of negotiations that formally concluded today outside Dallas, Texas. U.S. negotiators have reported to U.S. Trade Representative Ron Kirk that the progress achieved during this round has further narrowed differences in the text and the teams can now see a clear path forward toward conclusion of most of the more than 20 chapters of the agreement. A few TPP negotiating groups will continue to meet in Texas for the remainder of this week.

The TPP agreement is an important element of the Obama Administration's efforts to support the creation and retention of high-quality jobs for Americans by increasing exports to the vibrant economies of the Asia-Pacific region. The United States and its eight partners are determined to expeditiously complete a comprehensive, next-generation agreement. During this eleven-day negotiating round, the teams focused heavily on making as much progress as possible on the texts of the agreement. The TPP countries closed discussions on small- and medium-sized enterprises, a new feature in a U.S. free trade agreement intended to support the integration into global trade of small- and medium-sized enterprises, which account for two-thirds of job creation in the United States. They also moved toward closure on the other new crossing-cutting issues of regulatory coherence, deepening of regional supply linkages between TPP countries, and promoting development.

At the same time, the teams sought to close out issues in the other chapters and charted a course ahead on the remaining elements. The discussions focused on ensuring that the commitments best encourage growth, development, and innovation; and address issues that businesses and workers are facing in the 21st century. From goods, services, investment, telecommunications, and e-commerce to customs, intellectual property, labor, environment, and competition, the groups remained committed to ambitious outcomes, while finding the flexibility necessary to develop solutions. This round, the nine countries had valuable exchanges on the U.S. proposal on State-owned enterprises, a new and challenging issue intended to lay out rules to ensure that these enterprises compete fairly with private companies. The teams had similarly productive exchanges on new issues related to trade and the environment, the digital economy, and the development of supply chains in the region.

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Logistics for
the future NOW



SCHENKER

(Continued from page 2)

In addition, the nine TPP countries continued work on developing ambitious tariff packages that would provide access to each other's industrial goods, agricultural, and textiles markets. They also discussed specific commitments on liberalization of their respective services and government procurement markets.

At this round, the United States introduced a new format for negotiators to engage with the more than 300 stakeholders from the United States and other TPP countries who accepted the U.S. government's invitation to be on-site throughout the talks. Many stakeholders took advantage of provided presentation spaces for one-on-one engagement with negotiators from all nine teams during a four-hour session. Many stakeholders commented that this format was more useful for this advanced stage of the negotiations, and allowed them to provide input to negotiators on specific issues still on the table in the talks. In addition, the United States hosted a roundtable during which the chief negotiators from the nine countries briefed stakeholders and responded to their questions on TPP issues from Internet freedom and intellectual property enforcement to investor-state dispute settlement. Stakeholders also arranged separate meetings with relevant negotiating groups on the issues on which they focus. USTR plans further briefings of its stakeholders in Washington, DC, following the round.

Ambassador Kirk will meet with his TPP counterparts on the margins of the APEC Trade ministers meeting in Kazan, Russia in early June to discuss progress achieved to date and to agree on a plan forward. They also will exchange views on their respective bilateral consultations for considering the membership of Canada, Japan, and Mexico in the TPP.

The next round of TPP negotiations will be held in San Diego, California from July 2-10. The Stakeholder Engagement Forum for that round will take place on Monday, July 2, and stakeholders are encouraged to make their plans now to participate. The United States is taking into consideration the many thoughtful comments and suggestions provided by stakeholders in Texas, and looks forward to putting together another useful session where negotiators and stakeholders can engage and discuss the many important issues being addressed in the Trans-Pacific Partnership talks.

[Govt assures that treaty poses no danger to ICT laws](#)

[Breaking down the barriers: what TPP means for exporters](#)

Recent speeches

Murray McCully [Pacific Day keynote speech: New Zealand Embassy, Washington DC](#)

Murray McCully [Speech to NZ-US Council 10th Anniversary Conference](#)

Tim Groser [Address to the Inter-American Development Bank-International Food and Agricultural Trade Policy Council](#)

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>

ISSUES & SUCCESS STORIES WITH USA

Issues

[U.S. Chamber Welcomes Executive Order on International Regulatory Cooperation](#)

[Employers struggle to fill 50% of vacancies: ManpowerGroup](#)

[New Zealand Ranked Fourth Safest Economy in Asia-Pacific Region](#)

Success stories with the USA

[US billionaire launches Wine Company bid](#)

[Cameron keeps buying - more Wairarapa land for Avatar maker](#)

[Bachelor degrees for budding game developers](#)

[McDonald's reaps biggest NZ dividend in at least a decade](#)

[Auckland's Indigo Software buys US-based software product, to put business tool in the cloud, taking a cue from Xero](#)

[AUT takes to the final frontier - University tracks progress of SpaceX rocket's private venture in orbit](#)

[Tait set to backup Obama](#)

[OfficeMax NZ unit boosts profit 6.6%, mulls Croxley future](#)

[IBM NZ boosts returns to parent company, paying \\$20m to US](#)

[Local Firm Goes Global with European and USA Partnerships](#)

[Kiwi start ups join Silicon Valley ecosystem](#)

[New Zealand Company, BOOKTRACK Continues its Momentum](#)

[Another Kiwi company successfully taps US crowd-funding site Kickstarter](#)

[Beca signs networking deal with AT&T](#)

[Pounamu Productions raising capital for Kiwi screen and digital content.](#)

[NZ utility software company closes major sale in Texas](#)

[Taken over by the US - and happy](#)

[Western Union Reaches 500,000 Agent Location Milestone](#)

[NZ writer scoops major US award](#)

[Microsoft Teams Up with Kiwi Incubators](#)

[SOA Software Expands to Australia/New Zealand](#)

[NZ invention to be exported globally](#)



Pernod Ricard New Zealand proud supporter of AmCham.

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://cnusa.thinkglobal.us/issue/61261>

[Trade Events in the USA](#)

See also www.exporthyellowpages.com

International Buyer Program – Trade Show Schedule 1 Jan to 31 Dec 2012 – for details and support contact Janet Coulthart:
janet.coulthart@mail.doc.gov

From NZBio www.nzbio.org.nz

NZBIO as hosts of ABIC 2012 are pleased to announce that registrations are 'OPEN' for ABIC 2012 and looks forward to welcoming speakers, registrants, sponsors and exhibitors from all over the world to a region of biotechnology excellence. ABIC 2012 will be held in Rotorua 2-6 September 2012 and the theme for this year's conference is 'Adapting to a Changing World'.

From NZTE - www.nzte.govt.nz

[North America](#)

Featuring Beachheads Advisor Ben Anderson

Chair of the North America Beachhead Ben Anderson talks about the booming tech sector on the West Coast of the US, and the need for New Zealand companies to shed the tall poppy syndrome.

From World Wide Access www.world-wide-access.com

[Exporter Magazine Cover Story](#)

[New Zealand Olive Oil Now Available In The USA](#)

[Now In The USA: Designer Homeware From Citta Design](#)

From Export New Zealand

[Hassle-free landing in the US tech market](#)

[Could NZ be the support team for US tech start-ups?](#)

MEMBER NEWS

Congratulations to:

Maurice Boland (Life member & former AmCham President 1984-87) on being bestowed with the Papal Knighthood – The Order of St Gregory the Great.

Hon. Peter S. Watson, President & CEO of the Dwight Group, in Washington receiving the World Class New Zealander award for Investment & Business.

IBM New Zealand on receiving the New Zealand Trade and Enterprise Best Contribution by a Multinational Company Award at the Hi Tech Awards dinner.

Auckland tops airport awards

For the fourth year in a row Auckland Airport has been named the best airport in the Australia/Pacific region at the Skytrax World Airport Awards. It was also awarded the best staff in the same region, and was second only to Vancouver in the best airport handling 10-20 million passengers in a year.

EnerNOC's New Zealand Ancillary Services Program Honored at PLMA Awards

BOSTON, MA--(Marketwire -05/24/12)- EnerNOC, Inc. (ENOC), a leading provider of energy management applications for the smart grid, today announced that the ancillary services program it has spearheaded in New Zealand with its grid operator and utility partners has been recognized for its success by the US-based Peak Load Management Alliance (PLMA). EnerNOC, along with New Zealand-based Transpower, Meridian Energy, and Genesis Energy, delivers Interruptible Load (IL) in New Zealand's Instantaneous Reserves Market. EnerNOC and its partners received the PLMA Award for Outstanding Program Achievement at PLMA's Spring Conference in New York City on May 23rd. [Read more](#)

(Continued on page 6)



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*Christchurch/Sydney flights operated by Jetstar

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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

Lufthansa has just launched the world's first commercial flight operating its new Boeing 747-800 (extended upper deck) between Washington DC Dulles and Frankfurt. The airline's 747-8s are configured with 362 seats in three classes: eight in First class, 92 in Business and 262 in Economy. The Star Alliance carrier also debuted its new Business Class product, featuring long overdue lie-flat seats on the flight. These will be introduced across the fleet. Whilst being a strategic development partner and owner of the larger Airbus A380s, Lufthansa views the 747-800 as the ideal aircraft for routes with high corporate and lower Economy class demand, as it has 160 less economy seats than the A380. Next routes are understood to be Frankfurt-Chicago and then Frankfurt-Los Angeles. The new 747-800 is widely viewed as the most appealing looking aircraft in the sky – an elongated version of the outgoing 747-400

At the same time secondary German airline Air Berlin a member of OneWorld has just launched thrice weekly non-stop flights between Los Angeles and Berlin. They also operate three non-stop flights LAX to Dusseldorf each week. Air Berlin has a strong US heritage as it was incorporated in Oregon 34 years ago by a retired Pan Am pilot who possessed outstanding foresight.

Air New Zealand has delayed the launch of its amended frequent flyer upgrade programme. The new system requires Airpoints members to bid for what you think an upgrade is worth, as opposed to the clearer method of fixed point levels. The new system which is called 'OneUp' is rescheduled for launch 12 July 12. It's been decided that Gold Elite Airpoints members can stick with the old points system for upgrades.

Air New Zealand partner Virgin Atlantic has just launched non-stop flights between Vancouver and London Heathrow, providing New Zealanders with another alternate to current connecting airports San Francisco and LAX between Air New Zealand and Virgin Atlantic.

International travellers from Wellington Airport now have all taxes collected by us – the new Passenger Service Charge of \$18.50 (under 12s exempt) is calculated within the ticket. No more sticky tax stamps!

The United Airlines non-stop Houston to Auckland is unlikely to commence operation given the changes at Houston's Airports, however United will still be receiving the aircraft and so we need to lobby United to still commit the aircraft to New Zealand. Maybe their Denver hub non-stop to Auckland is a good option.

Most of our clients are pretty exhausted after a US business trip and look to us for a day or two down time before returning to the merry-go-round back in New Zealand. Conversely for those whose personal reserves still haven't been depleted then how about a quick trip down to Sea World in Sa Diego? The new MANTA roller coaster has just been launched and is not for the faint hearted. On this roller coaster you visit the sharks and the manta rays reaching 111 km/hr and experience a vertical force of 3-4 Gs – a drop of 16.5 metres- just to eliminate any doubt that you didn't work hard and fast in the US!

BWT – Executive Leisure department will assist with your personal travel and family holidays. We have a wealth of experience with all aspects of the vacation market – cruises, resorts, spas and .memorable family breaks. Give us a call.

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>

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



MEMBER NEWS (Continued from page 4)

James & Wells first IP law firm to achieve CEMARS® certification

A drive towards total corporate responsibility has seen James & Wells Intellectual Property become the first IP law firm in the world to achieve CEMARS® organisation certification, which requires it to set carbon footprint reduction targets.

James & Wells Intellectual Property has about 60 employees in its offices in Auckland, Hamilton, Tauranga and Christchurch, and last year embedded environmental sustainability alongside its long-held practises of social and economic corporate responsibility.

CEMARS (the Certified Emissions Measurement And Reduction Scheme) is a key certification offered by carboNZeroCertTMHoldings Limited.

Partner Simon Rowell, who heads the firm's Sustainable Business Committee, says achieving CEMARS is a memorable milestone: "We are proud to be the first intellectual property law firm to achieve certification, reinforcing our place as a leader in the profession. [Read more](#)

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

New Members

Duke Engines Ltd, Auckland - John Garvey, Co-Founder - The Duke Engine is an Advanced Internal Combustion Engine delivering High Thermodynamic Efficiency, Complete Fuel flexibility, (runs on any suitable spark ignition fuel), negligible 1st and 2nd order vibration with huge weight and size savings. It is a considerably less complex internal combustion engine and is suitable for Marine (inboard and outboard), Light Aircraft, Generator/Utility and Military applications. www.dukeengines.com

Hay Group Ltd, Auckland - Jacqui Millar, NZ General Manager - Hay Group is a global management consulting firm that works with leaders to transform strategy into reality. We develop talent, organise people to be more effective and motivate them to perform at their best. Our focus is on making change happen and helping people and organisations realise their potential. We have over 2,600 employees working in 85 offices in 47 countries. www.haygroup.co.nz

Magnetism, Auckland – Mark Smith, Managing Director – Magnetism is a Microsoft Gold Certified Partner that specialises in customising and implementing Microsoft Dynamics CRM to automate and streamline business processes, ultimately saving a great deal of time and resources for our end customers. Magnetism has over 25 years collective IT experience. www.magnetism.co.nz

Wynn Williams, Christchurch - Kent France, Partner - We are a 18-partner firm with a full team of 66 lawyers and support staff. Based in Christchurch with offices in Auckland and Wellington, New Zealand, we have a global outlook that services clients around the world. Wynn Williams provides advice to businesses and organisations of all sizes – as well as local authorities, rural clients, private individuals, and overseas investors. www.wynnwilliams.co.nz

People on the move

The new **Fonterra** Management Team comprises:

- Chief Financial Officer, Jonathan Mason
- Managing Director Group Optimisation and Supply Chain, **Ian Palliser**
- Group General Manager Strategy, **Maury Leyland**
- Group General Manager Mergers and Acquisitions, **Paul Campbell**
- Managing Director Co-operative Affairs, **Todd Muller**
- Managing Director People, Culture and Services. **Chris Caldwell**
- Managing Director New Zealand Milk, **Gary Romano**
- Managing Director Australia New Zealand, **John Doumani**
- Managing Director ASEAN/Middle East/North Africa, **Mark Wilson**
- Managing Director China/India, **Kelvin Wickham**
- Managing Director Latin America, **Alex Turnbull**
- Managing Director Fonterra Nutrition, **Sarah Kennedy**

2degrees has appointed **Trent Harnett** as Head of Marketing Communications.

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Supporting
AmCham

MEMBER NEWS (Continued from page 6)

Thomas Carden has been appointed as Managing Director of **NZ US Tax Specialists**

Country Manager for **Visa**, **Sean Preston**, has moved to a role with Visa in Singapore.

Leon Grice is the new **Consul General for New Zealand in Los Angeles** taking over from John Mataira

Peta Conn is the new Trade Commissioner or **New Zealand Trade & Enterprise in New York**

DLA Phillips Fox is pleased to announce the appointment of leading, specialist infrastructure and resource management lawyer **Rob Enright** as partner.

Intel has appointed **Kate Burleigh** as General Manager Australia & NZ

NZ Rise has appointed **Paul Ramsay** as Co-Chair

Pitney Bowes New Zealand has appointed **Misti Landtroop** as Country General Manager.

FOR YOUR DIARY

12th June **Wellington CEO's luncheon.**

4th July **Bill Buckley, Ernst & Young's Entrepreneur of the Year in Auckland**

9th August **2012 AmCham – DHL Express Success and Innovation Awards dinner at the Pullman Auckland, supported by Qantas.**

23rd August **Fortunes Most Admired event with Hay Group in Auckland**

US NZ CONNECTIONS IN NEW ZEALAND

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

Kiwi Club of New York Inc - www.kiwiclubny.org

American Club 4th July

AmCham Members are invited to join the American Club to mark the 236th Independence Day of the USA. Hear from Vice Consul Joseph Bergen who will speak on the significance of Independence Day. We will be celebrating on Sunday 1st July, 3:30 - 6:30, Ponsonby Cruising Club. AMCHAM members registering with the Code: AMCHAM will receive the Affiliate rate of \$30. per person. Register at: [American Club Independence Day July 1st](#)

US Elections

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

APEC Start-Up Conference

Start-up APEC, Booting-up Economies June 11 – 12, 2012, Seoul, Korea

On behalf of the Asia-Pacific Economic Cooperation (APEC), please join the Korean Small and Medium Business Administration and the Korean Small and Medium Business Corporation, in partnership with Global Entrepreneurship Week and the United States Department of Commerce, to share invaluable knowledge, policies, practices, and success stories on business start-ups and entrepreneurship. Participants will include start-up policymakers, experts and entrepreneurs from APEC member economies who seek to enhance the prospect for innovation, job creation, economic growth, and business opportunities through the power of entrepreneurship.

This conference is an opportunity to network, engage, learn, dream, and innovate!

With the theme of "Start-up APEC, Booting-up Our Economies", this conference will serve as a platform to promote high-potential startups and entrepreneurship throughout the Asia-Pacific region. This conference will include a keynote address by Mr. Jonathan Ortman, President of Global Entrepreneurship Week and Senior Fellow at the Kauffman Foundation; and it will include expert speakers from around the region, including from Chile, Japan, Canada, Korea, the United States, Chinese Taipei and more!

For More Information or to Register, Please Contact: *Harim Chung, Korean Small and Medium Business Corporation* (harim82@sbc.or.kr)

Junghee Baek, Korean Small and Medium Business Corporation (<mailto:jhbaek@sbc.or.kr>)

Noor Alam, U.S. Department of Commerce (noor.alam@trade.gov)

Palmerston North Boys' High School seeks support

Kia ora Koutou, my name is Graham Black and I am Head of the Commerce Department at Palmerston North Boys' High School in New Zealand. As part of our programme to develop business leaders of the future we are endeavouring to plan a commerce tour of New York between Thursday 17th April and Thursday 1st May of 2014. The purpose of this tour is to:

- build pathways for young men at PNBHS that will flow through to the strengthening of business leadership in New Zealand,
- build relationships and real-life connections between our young men and businesses that help them to move from knowledge to experience.

In order to achieve this in an economical manner and one where our students can have a holistic experience of the commerce world in New York we are seeking to partnership with organisations who can help us achieve our objectives.

Our school is a traditional single sex school catering for the all-round educational needs of young men. Our school vision is to develop educated men of outstanding character. The young men at Palmerston North Boys' High School are encouraged to achieve in the classroom and to combine this success with involvement in sporting and cultural activities. This balance enables them to be challenged, extended and motivated in many facets of real life, preparing them for their pathway beyond Palmerston North Boys' High School. The school roll is approximately 1700. If you would like to know more about our school, you can find us on the following link: <http://www.pnbhs.school.nz/> If you can help in any way to make this tour a success then please do not hesitate to contact me. blackg@pnbhs.school.nz

TAXATION ISSUES

Expatriation from the United States

By Gina Wallace, Director, NZ US Tax Specialists Limited

Facebook co-founder and billionaire Eduardo Saverin was reported to relinquish his United States citizenship recently, prior to the initial public offering of Facebook.

With FATCA on the horizon this is clearly becoming more of a desirable option for some United States citizens. Equally however, expatriation is a sensitive issue for many who do not wish to lose their American identity, irrespective of having re-domiciled in another country often decades ago.

Expatriating from the United States can in itself create a tax liability by way of a mark-to-market tax known as the 'exit tax'. The exit tax is invoked by any one of the following occurrences:

- the net worth of the individual exceeds US\$2m or
- the average annual net income tax liability for the five years immediately before expatriation (applies where expatriation occurs after June 17, 2008 and is modified for expatriation prior to 17 June 2008), or
- failure to certify to the Internal Revenue Service that all Federal tax obligations for the five years preceding the date of expatriation have been met.

Not only United States citizens but Long Term Residents are subject to these expatriation rules. A Long Term Resident is defined as a Lawful Permanent Resident (ie green card holder) of the United States in at least eight of the 15 years ending with the year in which Long Term Resident status ceases. Years during which an individual was treated as a resident of a country other than the United States without having claimed treaty benefits are excludable years.

Such individuals whom meet any of the three limbs for the expatriate tax to be invoked are known as 'covered expatriates'. There are exceptions however, for citizens whom are dual-citizens, and certain minors.

Dual citizens whom became a citizen of the U.S. at birth, and a citizen of another country, may qualify for an exclusion provided they continue to be a citizen of and are taxed as a resident of the other country.

The exemption for minors from treatment as covered expatriates is available if :

- the minor expatriates before age 18.5 years and
- the minor was resident (as determined by using the substantial presence test) of the United States for no more than 10 years prior to expatriation.

Covered expatriates are otherwise subject to income tax on the net unrealized gain in property which is deemed to be disposed of for its fair market value on the day before the date of expatriation.

The number of citizens and Long Term Residents who expatriated in 2011 (1,781) was more than four times the number who expatriated in 2000 (431).

Disclaimer: The contents of this article are intended to be general information only. No reliance should be placed on the information contained herein; specific advice should be sought in relation to any expatriation issues. NZ US Tax Specialists accepts no responsibility whatsoever for any loss or damages arising out of any error, omission or otherwise resulting from reliance on this article.



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AUT Hosts AGM and Reception



Dr Geoff Perry, AUT Business School, Afra Abdeen, President SIFE AUT, Stephen Titter, Ernst & Young



Andy Matthews & Robert Falvey of Minter Ellison Rudd Watts, David Houghton, Air New Zealand, Dr Geoff Perry, AUT Business School



Leo Grice, New Zealand Consul General elect to Los Angeles, Afra Abdeen, President SIFE AUT, Rick Osborne, Fonterra



Dane Deree, US Consul, Dr Geoff Perry, AUT Business School, Nick Gaunt, Manpow



Warwick Hawker, MFAT, Kevin Sheehy, Medicines New Zealand, Peter Guinness. MFAT

Marketing Opportunities for Members

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