

AMCHAM NEWS

American Chamber of Commerce in New Zealand

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February 2017

Farewell Ambassador Mark Gilbert & Nancy Gilbert

At the end of January AmCham hosted a farewell reception and board dinner for Ambassador & Mrs Gilbert. AmCham president Derek Syme commented that the last 2 years have seen a whirlwind of activities undertaken by the Gilberts with some of highlights being:

- the visit by the USS Sampson, the first US warship to visit NZ for over 30 years and it's key role in assisting with the Kaikoura earthquake.
- The visit of US Vice President Joe Biden including a reception, where the Vice President spoke and met a number of our members.
- The visit of US Secretary of State John Kerry to NZ and his visit with the Ambassador to Antarctica.

The Ambassador worked diligently to reach as much of the New Zealand community as possible, giving his time to speak to social entrepreneurs and tech start-ups, as well as larger corporations, industry groups, academia and government in order to better facilitate an exchange of knowledge and skills.

Derek Syme also noted that it was not just Ambassador Gilbert, as Nancy Gilbert has also played a significant role supporting him. One of her highlights being the Wahine Toa leadership conference which brought together 140 Maori women from across the country. Nancy was also a big promoter of the tourism relationship.



Mathew Hanley Ernst & Young

The Ambassador and Nancy have lifted diplomacy to a whole new level and while we wish there were "4 more years", we have had to say farewell. The Gilbert's have returned to Utah in the USA.



AmCham would like to thank **IBM New Zealand & EY** for their assistance in hosting the reception.



Radio New Zealand recently reported that Scott Brown has been tipped for the position Ambassador to New Zealand, though no official announcement has been made. Mr. Brown is a former US senator of Massachusetts and an early backer of Donald Trump. AmCham looks forward to working with the new ambassador when appointed.

Trade update

With President Trump officially withdrawing the USA from TPP, the remaining eleven countries are left to decide how to salvage something.

USTR recently released President Trump's 2017 Trade Policy Agenda. The 2017 Agenda outlines the new Administration's four trade priorities: promoting U.S. sovereignty, enforcing U.S. trade laws, leveraging American economic strength to expand our goods and services exports, and protecting U.S. intellectual property rights.

USTR leads development and implementation of the President's Trade Policy Agenda, which it provides with the Annual Report on trade developments. To read both, [please click](#).

Top Priorities and Reasons Therefor to achieve the objectives described above, the Trump Administration has identified four major priorities:

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Trade Update (Continued from page 1)

- (1) defend U.S. national sovereignty over trade policy;
- (2) strictly enforce U.S. trade laws;
- (3) use all possible sources of leverage to encourage other countries to open their markets to U.S. exports of goods and services, and provide adequate and effective protection and enforcement of U.S. intellectual property rights; and
- (4) negotiate new and better trade deals with countries in key markets around the world.

The Senate Finance Committee will hold a confirmation hearing on the appointment of Robert Lighthizer as U.S. trade representative on Tuesday, March 14 and we understand that TPP Lead Negotiator Barbara Wisel is still in palace.

Export NZ report that the Government remains keen to keep the idea of TPP alive and is trying to resist approaches from TPP members to negotiate bilateral deals. It is also trying to discourage other TPP participants from negotiating bilateral agreements. The big fear is that Japan and the US will begin negotiations, thus ending Japanese interest in TPP.

TPP members minus the US are gathering in Santiago, Chile in mid-March to discuss next steps for the agreement now that the US has withdrawn. Korea and China are joining this meeting. New Zealand and Australia seem to favour going ahead and implementing TPP pretty much as it stands. But this may not be supported by other parties who will be reluctant to give US companies a "free ride". They may therefore wish to renegotiate those parts of the agreement that were inserted solely to benefit the US.

Australia and Chile seem to favour Chile joining the Agreement. New Zealand would support this. Japan appears opposed. Korean entry would be more straightforward.

Mexico is seeking to negotiate FTAs with a range of countries to send a signal to the US that it has options other than NAFTA (which President Trump is seeking to renegotiate). New Zealand is one of these countries. Trade Minister Todd McClay visited Mexico last week to explore possibilities. We understand that this idea is still alive but New Zealand is worried about implications for TPP 11 if we begin such a negotiation. This will be a delicate balancing act. It may be that Mexico gets angry with New Zealand if we delay decisions too long. This is a potentially lucrative market for New Zealand.

US Chamber Hails WTO Trade Facilitation Pact

On February 22, U.S. Chamber of Commerce President and CEO Thomas J. Donohue issued the following statement as the 110th country ratified the World Trade Organization's (WTO) Trade Facilitation Agreement (TFA), allowing the agreement to enter into force and be implemented:

This ground breaking agreement will unleash new trade flows and spur growth around the world by cutting red tape and easing the movement of goods across borders. It's a welcome shot in the arm for the U.S. and world economies.

Some of the biggest beneficiaries will be American small and medium-sized businesses. They are the backbone of our economy, but their exports too often get tied up in the maze of bureaucratic and international border procedures. The TFA breaks down these barriers to spur economic growth by streamlining and simplifying trade requirements.

The WTO estimates the TFA could boost world trade by \$1 trillion and help create over 20 million jobs around the world. However, we can only unlock these benefits if every country is committed to the implementation process.

Today's actions are the culmination of years of hard work, and we have achieved an important goal. However, the most difficult work still remains. We will continue to work with our partners across the globe to implement the agreement and urge others to join us in order to create opportunities for business to prosper.

Passing of Ambassador Clayton Yeutter

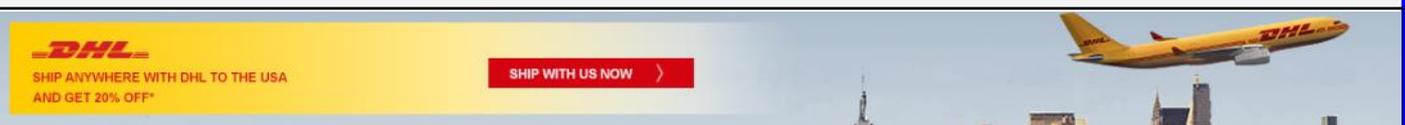
From NZ US Council

Ambassador Yeutter was a highly-respected advocate for trade liberalisation over many years in a range of important roles. He served as US Trade Representative from 1985-1989 and as US Secretary of Agriculture from 1989-1991 and as Counselor to President George H. W. Bush in 1992, amongst other notable roles during his remarkable professional career. After leaving Government, he continued to share his wisdom on international trade in his capacity as Senior Advisor at Hogan Lovells US LLP.

Ambassador Yeutter co-chaired the inaugural US NZ Partnership Forum in Washington DC in 2006, alongside Rt. Hon. Jim Bolger. This was an important event in the process of warming up the US-NZ bilateral relationship. He also co-chaired the 2007 USNZ Partnership Forum, alongside Rt Hon. Mike Moore. He was a key member of the US delegation that attended the US-NZ Partnership Forum in February 2011 which was disrupted by the Christchurch earthquake. During the 2013 US NZ Partnership Forum in Washington DC, Ambassador Yeutter took part in an impressive panel discussion on global trade alongside five other former US Trade Representatives.

Ambassador Yeutter was made an Honorary Officer of the New Zealand Order of Merit in the 2012 New Year Honours, for services to New Zealand-United States relations. He was a great thinker, an inspirational leader, a kind friend and he had a wonderful smile.

AmCham offers our sincere condolences to the Yeutter family.



Three BEPS consultation documents released – AmCham Tax Committee to discuss

Finance Minister Steven Joyce and Revenue Minister Judith Collins have released three consultation papers proposing new measures to strengthen New Zealand's rules for taxing large multinationals.

"Our broad-based low rate tax system continues to perform very well for New Zealand overall," Mr Joyce says. "However it's important that it keeps evolving to ensure that all companies operating in New Zealand pay their fair share of tax."

"The proposals in these documents are in line with the recommendations from the OECD's base erosion and profit-shifting (BEPS) project which has developed best practice measures for the global response to BEPS."

The consultation documents contain proposals for:

Tackling concerns about multinationals booking profits from their New Zealand sales offshore, even though these sales are driven by New Zealand-based staff

Preventing multinationals using interest payments to shift profits offshore, and

Implementing New Zealand's entrance into an international convention for aligning our double tax agreements with OECD recommendations.

"We also need to be mindful of the New Zealand context so the proposals address some specific BEPS arrangements that Inland Revenue has observed," Ms Collins says.

"We welcome multinationals' participation in our economy, but we also expect them to pay tax based on their actual levels of economic activity in New Zealand."

Submissions on the consultation document on implementing the international convention are open until 7 April. Submissions on the other two are open until 18 April. Ministers will consider final proposals arising from the documents later in the year. The consultation documents are available at www.taxpolicy.ird.govt.nz

AmCham Tax Committee will meet in the next few weeks to discuss and decide on any recommendations to the Board.

2016: a record breaking year for New Zealand film industry

General Manager of The Motion Pictures Distributors' Association of NZ, Matthew Cheetham, recently announce that for the third consecutive year the New Zealand motion picture industry posted record revenues with a total Gross Box Office for 2016 of \$206,605,000, up 6.8% from 2015's previous record of \$193 million.

Leading the way in 2016's record take was the locally produced box office behemoth, HUNT FOR THE WILDERPEOPLE which took in a record \$12,181,582, making it the biggest ever local title and the 6th biggest movie of all time in New Zealand. FINDING DORY came in second at just over \$7 million while STAR WARS: THE FORCE AWAKENS took in a further \$5,476,587 in 2016. Combined with its 2015 take, this episode of STAR WARS pulled in total Box office of \$14,630,909 to be the 2nd biggest release here of all time. SUICIDE SQUAD and DEADPOOL rounded out the top five, both recording takes of above \$5 million. [Read more.](#)

US update from NZ Consul General Leon Grice

AmCham recently hosted an event where Los Angeles based NZ Consul General Leon Grice provided an update on the US. The briefing covered the relationship between the two countries; the state of play with regard to the new administration; trade and the future.

Leon also spoke of the top NZ companies he admires in the USA – Fonterra; Vista; Xero; Allbirds and Mainfreight, saying that each has created a strong brand supported with good systems and management.

AmCham would like to thank ANZ Bank and Gavin Haworth for their support in hosting this event.



Visit by Texas Farm Bureau

AmCham recently hosted a group of 15 from the Texas Farm Bureau www.texasfarmbureau.org who were touring Australia and NZ to gain a better understanding of practical farm management skills and the issues around trade. AmCham would like to thank Fonterra, MPI, NZTE, and Gallagher Group for their assistance with meeting for the group.

Also to US Consul General Melanie Higgins and Troy Sutherland for their presentations, and Baldwins for allowing us to use their offices.

Texas Farm Bureau President Russell Boening with US Consul Melanie Higgins



TOURISM

Help showcase New Zealand to the US (Tourism New Zealand)

Showcase your tourism offering to the US through our 2017 webinar series. Travel sellers in the USA love hearing about New Zealand from the source. We are putting together a series of online presentations to North American based agents and sellers on a range of topics and we need industry help to showcase New Zealand.

[Learn more.](#)

Campaign stops New York commuters in their tracks

Thousands of commuters in New York's Penn Station are stopping in their tracks to check out a display promoting a holiday in New Zealand. Penn Station is the busiest travel hub in America, with around 650K people using it each day. "The station is a loud, bustling space where people are in a rush, traditional haka performances by a kapa haka group are literally stopping people in their tracks," says Bjoern Spreitzer, General Manager Americas and Europe. [Read more.](#)

SUCCESS STORIES WITH USA

[New Zealand now top 3 wine importer into USA by value](#)

[Datagate gets capital for North American push](#)

[Portable posts from NZ build passion for rugby in USA](#)

[Hyland opens data centres for OnBase support](#)

[Infratil upbeat about US renewable energy despite Trump uncertainty](#)

[Pushpay in talks with large US vendors](#)

[Kiwi tech start-up goes global](#)

[Comvita expects to realise \\$30m from sale of Medihoney, shares in US partner](#)

[Straker buys US company, updates on ASX plans](#)

[Kiwi company targets US renovations market](#)

[BPM and CRM software company Pegasystems opens NZ office](#)

[Tourism Holdings to buy El Monte US campervan business for US\\$65.3 million](#)

[Latipay secures \\$3Mn from Jubilee Capital to expand into Singapore and the U.S.](#)

[2degrees aims for network virtualisation with Metaswitch](#)

[Baidu Ventures Joins \\$27M Round In New Zealand AI Firm 8i](#)

[Orion Health signs new contract with U.S. health information exchange](#)

[Medifab deploys Promapp BPM to aid regulatory compliance](#)

[Official launch of Cxbladder Monitor in the USA](#)

[Vista expects 'meaningful revenue' for Movio unit in Screenvision deal](#)

[NZ lunchbox maker Sistema sells for \\$660m](#)

[US EPA guidelines recognise ENCZ specifications](#)

[Atkins Ranch gains full non-GMO accreditation in US](#)

[The NZMP brand makes its mark in the US](#)

[Ford New Zealand year-on-year growth tops 25 per cent](#)

[Phitek sold to NYSE-listed Amphenol in \\$60m deal](#)

[Kiwi startup raises \\$620,00 to expand in North America](#)

TRADE, BUSINESS and INVESTMENT OPPORTUNITIES

Commercial News USA

The **March/April 2017** issue of Export USA, the official export promotion magazine of the U.S. Department of Commerce, is currently online at <http://exusa.think.global/032017/>

International Buyer Program

Trade Show Schedule 1 Jan to 31 Dec 2017 – for details and support contact Janet Coulthart: janet.coulthart@trade.gov

2017 SelectUSA Summit - June 18-20, 2017, at the Gaylord Hotel - National Harbor, MD.

The United States welcomes investors of all sizes, including established multinationals, small or medium-sized enterprises, and high-growth startups. The SelectUSA Investment Summit brings the diversity of the United States together under one roof – enabling any business to find the people, the resources, and the market it needs to be successful. June 18-20, 2017, at the Gaylord Hotel - National Harbor, MD.

The agenda will be packed with high-profile speakers and practical, actionable information -- and we will bring you the latest updates right here. Here are the top five reasons to attend:

1. Learn about the U.S. business and investment climate from senior government leaders;
2. Meet face to face with hundreds of economic development organizations and thousands of potential investors in one place;
3. Connect efficiently: Online and on-site matchmaking makes it easy to meet the right people and get the most out of your visit;
4. Learn about resources and tools to invest in the United States;
5. Gain new perspectives from top-level executives and industry leaders.

For more information, please visit the Summit website. www.selectusa.gov

2017 Asia Pacific Council of American Chambers of Commerce Business Summit on 19-22 April 2017

The Largest Business Summit Ever in Guangzhou with 22 Asia Pacific Economies

Annual Revenues of Companies Committed to Attending So Far Exceeds 600 Billion U.S. Dollars

More information and sponsorship opportunities, please contact: Ms. Wing Xian, Ms. Joyce Hu wxian@amcham-southchina.org / jhu@amcham-southchina.org or see www.amcham-southchina.org

From NZTE

A closer look – how to tackle the US agri market in 2017

New Zealand agritech companies have a global reputation for achieving what others think impossible - but it's still a challenge to take an industry rooted in the soil of New Zealand, and make it grow in other lands. NZTE's James Wilde shares some key lessons for achieving results in the competitive US agritech market.

Get the insights

A year of progress: NZ Investment Attraction Taskforce

The New Zealand Investment Attraction Taskforce, set up in October 2015, has reported back on its first year of attracting high quality overseas investment to support business and economic growth - with its latest report online now.

Read more

Meet the Kiwi startups who took CES by storm

New Zealand businesses made their presence felt at the annual Consumer Electronics Show (CES) in Las Vegas - the world's largest gadget trade show, attracting hundreds of thousands of attendees seeking the latest and greatest in technology. Idealog's Victoria Hallum shares the highlights.

Take a look

US Investment partners sought

Looking for investment partners for the following projects

- East Urban development (Taupo) 2000 homes plus a Business and Technology hub
- Acacia Bay (Taupo) Luxury Resort
- Porirua residential development 1500-2000 homes plus a Business and Tech hub
- Durville island Luxury resort
- Whakapuaka Luxury resort.

For further details contact: Tane Karepa, Tane.Karepa@whitireia.ac.nz

High-earning US brands seek local partners

Bill Gabbard visited New Zealand in January and is seeking new licensees for some top US brands. The Executive Vice President of Edwards Global Services. Some of the brands were The Boling Crab; Build-A-Bear Workshop; Grimaldi's Pizzeria; Lawry's; Massage Heights; Title Boxing Club/Everlast Fitness; Dennys; Dairy Queen; and Tilted Quilt.

For further details contact Bill bgabbard@edwardsglobal.com

The Seeds of Our Future: AgTech and the Connected World

The Silicon Valley Forum, a non-profit organization that connects and educate startups, corporates and investors on the hottest topics in technology.

We are organizing an amazing program called "The Seeds of Our Future: AgTech and the Connected World", that will bring together 100 industry leaders to discuss the future of agriculture. Together with leading organizations such as Driscoll's, Western Growers, Climate Corporation, UC Davis, and more, we will address topics like Big Data, Robotics, Controlled Environments and Traceability. Participants come from various parts of the world, and the goal of the program is to facilitate connections to encourage cross-border collaboration and investment opportunities. For details see:

3-day Program + Conference: <http://siliconvalleyforum.com/event/28163279126>

1-day Conference: <http://siliconvalleyforum.com/event/29268277205>

NZ Hawaii Business Connections 2017 Trade Mission to Hawaii

NZ Hawaii Business Connections annual Trade Mission to Honolulu is confirmed for the week from Monday the 10th July – Friday 14th July. Details of the week are on the next page.

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Hawaii Trade Mission (Continued from page 5)

- Monday 8.30am – Breakfast meeting with our colleague Joe Lopez. Joe is your leader for the week’s activities and will detail you with all the happenings. During this first day, you will be driven around Honolulu – including stopping to visit marketing opportunities; ie hotels, resorts, restaurants, Foreign Trade Zone, Custom Brokers, etc....
- Tuesday morning the above and getting ready to set up your booth at the Expo in the afternoon
- Wednesday and Thursday – at the Hospitality & Food Service Expo – Blaisdell Centre www.blaisdellcenter.com/about-us/aloha-and-welcome
- Friday, time to follow through with your interested companies. A late lunch is planned to talk through with Joe and report.

Charges for the Trade Mission include all activities in Honolulu as listed above, including all the costs of the Expo.

Your costs are: International Travel, accommodation and transporting your samples to the Expo.

Please contact for further information and to discuss total costs, shipping etc...

Robyn Bartram, Email robyn@nzhawaii.com 0274 908 644 or (04)293-6369

Tesla launches in New Zealand

US electric car giant Tesla recently delivered its first Model S cars to eight New Zealand customers in Auckland and launched its first ultra-fast Supercharger point in what will become a nation-wide charging network. Its first NZ retail store and service centre in K. Rd later this year. https://www.tesla.com/en_NZ/models/design

EVENTS FOR YOUR DIARY

- 7 March CEO lunch Wellington (invitation only)
- 10 March lunch with Matthew J. Matthews US Deputy Assistant Secretary and Ambassador for APEC
- 15 March CEO lunch Auckland (invitation only)
- 28 March RESCHEDULED 2017 United Airlines-AmCham Ambrose Golf Tournament, Grange Golf Club
- 5 April Gallup research report and panel on Women in America: Work and Life Well-Lived", Auckland
- 11 April AmCham Young Professionals event with panel - Dion Nash and James Bergin, Auckland
- 12 April CEO lunch Auckland (invitation only)
- 2 May Doing business with the USA seminar
- 18 May CEO lunch Auckland (invitation only)
- 25 May AGM & Reception
- 3 August 2017 AmCham-DHL Express Success & innovation Awards Dinner

MONTHLY FOREIGN EXCHANGE RATES

As at 9am	14/02	14/03	
USD	0.7175	0.6927	↓
AUD	0.9381	0.9136	↓
EUR	0.6761	0.6496	↓
GBP	0.5734	0.5657	↓
CAD	0.9376	0.9311	↓

HiFX
Stay informed, speak to the experts
Contact: doug.warren@hifx.co.nz

MEMBER NEWS

We ask all members to spend a minute or two checking that their online profiles are update. To log in use your email address and if you have forgotten your password hit forgotten password and a new one will be sent.

Don't forget to follow us on Twitter @AmchamNZ

WREDA launch LookSee to lure IT professionals

The Wellington Regional Economic Development Agency in association with Workhere NZ are looking for the best tech talent in the world to come on the career trip of a life-time to Wellington on 8-11 May 2017

Wellington is the South Pacific’s tech and innovation capital, bubbling with innovative tech companies developing leading edge solutions and exporting them to the world. Our tech industry is flying along and we need more people.

So we’re bringing 100 of the best people we can find to fill 100 great tech jobs right here in Wellington. It’ll be four days of pre-arranged job interviews, meet-ups and exploration, with all flights and accommodation paid for. At the end of the week there’ll be offers to jobs you never knew existed in a place with a lifestyle you never thought possible. Stuff reported that over five thousand IT professionals including Silicon Valley figures have registered interest. [Read more.](#)

Langham Auckland Wins Best Hotel in New Zealand Award

The Langham, Auckland has again been honoured as the country’s leading luxury hotel, taking the top spot in DestinAsian Magazine’s 2017 Reader’s Choice Award for the Best Hotel in New Zealand. The DestinAsian’s readers’ poll was conducted between August and October 2016, with readers casting their votes across 31 different categories designed to reflect the very best of the luxury travel industry, including

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Supporting



Langham Member News (Continued from page 6)

hotels and resorts, spas, airlines and destinations.

Managing Director Franz Mascarenhas is delighted the luxury hotel has been recognised as NZ's Best Hotel for the second time in a row, having recently won the title at the prestigious HM Awards in Sydney, in September 2016.

"We are extremely proud to be recognised for the luxurious oasis of calm we provide to every guest we welcome through our doors," says Mascarenhas.

"That we've been honoured for a second time as NZ's Best Hotel is a testament to the outstanding efforts of all our staff members, and a confirmation that we are leading the industry in providing a luxury experience for our guests that is second to none."

Air New Zealand CEO Christopher Luxon meets US Secretary of Transport

Air New Zealand Chief Executive Officer Christopher Luxon is today in Washington DC where he met with United States Secretary of Transport Elaine Chao, a member of President Trump's Cabinet.

Mr Luxon also met senior officials in the Transport Security Administration and the Department of Homeland Security.

The meetings were an opportunity to identify the importance of the United States as a source market for visitors to New Zealand and as a destination for New Zealand travellers. United States visitors to New Zealand are up 19.8%, with almost 300,000 visitors arriving in the year to January 2017. The success of Air New Zealand's new Houston service, which makes travel easier for visitors from the mid-west, east and south of the United States is a key factor in this growth.

Today's high level meetings were also an opportunity for Air New Zealand to seek improvements to its customers' experience in US airports. Particularly, the airline is seeking a streamlined process for its passengers transiting Los Angeles (LAX) to London on NZ1.

"Air New Zealand is one of only a very few airlines that have an international transit in the United States like NZ1. We think there's room for an improved process that would benefit customers without compromising security, and would also reflect well on LAX as a major hub airport," says Mr Luxon.

"It was a privilege to meet Secretary Chao today and to seek her sponsorship for our efforts. We are grateful to New Zealand's United States Ambassador Tim Groser and his embassy team in Washington DC for facilitating today's meetings. A great example of New Zealand punching above its weight on the international stage."

New Members

Figured Ltd, Auckland – Dave Dodds, CEO - online software that is providing farmers with a better way to financially manage their farming operation. Its production planning and farm budgeting tools work seamlessly with online accounting software, Xero, enabling you to plan ahead with confidence and easily re-forecast when conditions change. Because it's all online, your whole farming team can collaborate using real-time financial information, wherever you're working. www.figured.com

Karstens Holdings, Australia & Auckland – Hendrik Karsten, Managing Director - Karstens Centres close the gap between internal event spaces and hotel conference centres by serving you an event tailored service in professional Conference & Meeting environments. Our services are fully dedicated to serving businesses and their absolute requirement for professional offsite Conference & Meeting space. Our singular focus has earned us the loyalty of many of the most discerning corporate meeting planners who entrust us to seamlessly deliver their most critical events. www.karstens.com.au

Merck Sharpe & Dohme (New Zealand) Ltd, Auckland - Paul Smith, New Zealand Director - global healthcare leader working to address unmet health needs. We provide innovative medicines, vaccines, biologic therapies and animal health products to help improve health and well-being. In addition to our vaccines portfolio, MSD has more than 100 medicines in key therapeutic areas, such as cardiovascular disease, diabetes, respiratory disease, oncology, infectious diseases and women's health. www.msd-newzealand.com

Pattillo & Associates Pty. Ltd, Sydney - Stephen Pattillo, Managing Director - provides representation services for associations, companies, non-profits, state governments, local governments and other organizations that are interested in promoting their location for tourism, travel, educational services, and tours to Australia/New Zealand and Southeast Asia. We offer many different services that will help promote all aspects of what you offer to visitors and investors from Australia & New Zealand and Southeast Asia. www.pattillo-and-associates.com

Shrijee Group Ltd, Auckland – Som Shah, Director - a union of various retail and distribution businesses formed in 2006 (travel, liquor, petrol, IT). Shrijee Group started with one business and now has expanded to seven businesses within the boundaries of New Zealand. It emphasizes on providing high level of professionalism and customer service to diverse range of demographic in New Zealand. Shrijee Group always stresses on its "Business with Ethics" principle which lays the foundation of the consistent growth and expansion. Business diversity, thinking out of the box and realistic vision are the key elements of success for the group. www.shrijeegroup.co.nz

Protampo Ltd, Auckland - Adam Brown, Founder & Head of Trading - an innovative global distributor of trailing-edge electronics. We are trusted by some of the world's most powerful brands to re-market their in-line, excess and end-of-life inventory, a partnership we take very

(Continued on page 8)

New Members (Continued from page 7)

seriously. Brands include Microsoft, Amazon, Google, Sony, Panasonic, Jawbone, Garmin, Parrot, Bang & Olufsen, Parrot, Monster, Mophie, Turtle Beach, Madcatz, Thrustmaster, AEE, Plantronics, Ion, Sennheiser, Roku, Logitech, Swann, Asus, Marshall, JBL Harman, Philips, Skullcandy, Dell, Jabra. www.protempo.com

People on the move:

Eagle Technology Group Ltd has appointed Mark Allan as its Chief Executive Officer following the retirement of its former CEO, Gary Langford, in January.

Tara Joseph is the new President of The American Chamber of Commerce in Hong Kong

Leon Grice has been appointed Chairman of the NZ US Council taking over from Simon Power.

Gerry Bollman has returned to the USA and Bevan McKenzie is the new CFO of Fletcher Building

Roger Brantsma has moved the Hilton Tokyo Bay in Japan.

Natalie Reid is the new director of sales and marketing at Pullman

Hannah Herchenbach is the new President of The American Club of Christchurch

Seeking work

Robert Lind - An innovative and commercially astute senior manager, who is market focused and goal driven with an ability to build strong and lasting relationships. I have been successful growing New Zealand businesses both domestically and internationally particularly into Australia and Asia. Whilst my background is sales I have Board and CEO experience. I am passionate about New Zealand's export potential especially when sourced from products we have a unique advantage in. Contact: Robert G Lind, +64 27 540 2451 Email: romex@xtra.co.nz

Shared office space available Princes Wharf, Auckland

Shared Office suite available for one to four persons. Located on Princess Wharf with a shared reception and board room with excellent facilities including wi-fi and power. Address: Shed 20, Suite B, 147 Quay Street, Auckland CBD. Please email Lance@usglobaltax.com if interested

MEMBER SERVICES

STACK

As New Zealand's leading commercial interior design specialists, STACK have enjoyed a successful and busy 2016 with a range of diverse workplace projects that have achieved on the aspirations of our clients. For almost 20 years we've specialised in commercial interior design and we understand the intricacies of workplace, and its unique opportunities (and challenges). In fact, that's what we love about it.

We've successfully created inspiring functional, workplaces for a wide range of New Zealand companies from firms of four people to large organisations of hundreds. Every brief is different, and every design outcome uniquely tailored to different needs. Yet each one is delivered on time and budget, every time. Proudly NZ-owned and operated, our team brings both local and international experience and too many years' combined experience to count. We're a multi-talented team of around 20 staff, including design and construction professionals, designers, technicians, and quantity surveyors. We're passionate about creating design-focused workplaces that are both unique to your needs and functional'.

If you have a workplace challenge or project that you would like to discuss with us please do get in touch, Info@stack.co.nz or David Maurice on 0212319015 or DavidM@stack.co.nz



New Zealand Bullion Depository

New Zealand Bullion Depository (NZBD) is a focused niche provider in the bullion management industry. We formed NZBD to provide highly discreet services to discerning high value clients who believe in holding a portion of their portfolio in the form of precious metal as "wealth insurance".

NZBD was created by a group with a shared vision, who recognised a gap in the service and quality delivered by the precious metal industry globally. This opportunity, and the common desire to provide the finest in service and security available, has led to NZBD constructing a world class, secure storage facility, with a focused team of professionals able to attend to clients' needs with absolute discretion and confidentiality.

Our people have been involved with investing and working in the bullion industry since the 1970's, and collectively, have over 100 years of combined experience in Bullion, Banking, Finance, Accounting and Governance, which gives us the confidence to believe in our goal of being the best in the world.

Headquartered in Auckland New Zealand, NZBD is an operation uniquely positioned to provide both access to, and secure storage of, physical precious metals. In addition, New Zealand Bullion Dealers LP offers a premium service for purchasing and selling bullion.



BUSINESS TRAVEL & TRAVEL NEWS

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

Special notice to all travellers: Travellers departing Auckland are reminded to target an **advance check-in of 90 minutes for Domestic and 3 hours for International flights** (all classes of travel). If you miss your flight you will usually lose your own or your employers money. Its peak tourist and business travel season!

United Airlines' relatively new service between **Auckland and San Francisco**, is taking a 'seasonal pause'. The airline will withdraw from the route for the low season between 17 April and 31 October – leaving the route for **United's** revenue share partner Air New Zealand with one daily flight with an evening departure. Client's started to enjoy the earlier United afternoon flight departure time from Auckland with its arrival first thing into San Francisco which provided almost unlimited connections as well as a late afternoon arrival into the East Coast destinations. American Airlines offers this over Los Angeles. Conversely United will be commencing a seasonal San Francisco to Munich, Germany flight from May until September.

Whilst on **United**, the airline has brought forward plans for the retirement of its 20 remaining Boeing **747-400s** to Q4 2017. The airline's first flight using the Queen of the Skies was between California and Hawaii in 1970.

American Airlines and **Qantas** have refiled their desire for a joint agreement on flights between Australia/New Zealand and the US. For the moment Qantas is not code-sharing on the American Airlines flight between Auckland and Los Angeles.

Whilst on **American Airlines**, travellers to or from **Los Angeles** are reminded of the convenient new walkway which has opened between the **Tom Bradley International Terminal and the AA Terminal 4** right next door. Even if departing LAX on AA from T4 you can also easily access all the new shops, bars and restaurants in the TBIT – and its all airside ie after security.

Air New Zealand has a reduced schedule between NZ and the US during the Northern Summer (our winter):

Auckland – Los Angeles

14 non-stop (NZ6 departs 1930 lands 1240 & NZ2 departs 2150 lands 1500) plus one one stop (NZ18 via Rarotonga)

Auckland – Houston

5 non-stops (daily except Monday/Saturday)

Auckland – San Francisco

6 non-stops (daily except Monday)

If you want to avoid any of the mainland gateways we remind you of the possibility to transit in **Honolulu** by using **Hawaiian Airlines**. The airline provides connections onward with widebody A330's and some remaining 767s to a lot of secondary destinations such as Seattle, San Diego and Las Vegas. Its worth considering for a slightly less harrowing transit!

US hotel group Hilton is increasing their New Zealand presence through the 'market appropriate' **Doubletree** branded properties, just one of the 14 brands under the Hilton banner. **Doubletree Wellington** is planned for the classic T&G building on Lambton Quay and once renovated (or 'reimagined' as hotels want to call it nowadays) will open with 108 room and 21 suites. Doubletree has already re-branded Christchurch's well known **Chateau on the Park**. Doubletree is an affordable 3.5 - 4 star product suited to mid-seniority business travellers and tour groups.

Honolulu's iconic Pink Palace, the **Royal Hawaiian Hotel** is celebrating its 90th Birthday this month. We have arranged 90th Anniversary special offers including a Stay 4 Pay 3 offer.

Visitors to **Houston** after a bit of fun should stay at or at least visit the upgraded Four Season's Houston. The hotel has just completed Phase 2 of a renovation which included the opening a Bayou & Bottle – a bourbon bar in the lobby which features two Top Golf Swing Suites. Drop by for special recipe Bourbon cocktails or bourbon however you like it.

Travel better! At ATPI/Business World Travel we're a member of the prestigious US-based **Virtuoso**, an invited group of the world's leading travel agents and where we achieve benefits over and above any other travel agent or booking site for our clients. We recently reviewed a range of hotels in **Los Angeles** and there will be more details in our in-house bulletin **BWT Check-in** (phone or email if you'd like to be added to our database) however one stand out hotel can't go without being highlighted! BWT revisited the **Ritz Carlton Marina del Rey**, a hotel we used a lot in the 80s and 90s. Welcome back! Following a massive upgrade the hotel is a perfect stop for a night or two's break in Los Angeles – whether for **leisure or business**. The hotel is located amidst the marina, has its own tennis club and is a 5 minute jog or bike ride or 10 minute power walk from the Pacific Ocean. It's a perfect location to get a bit of exercise or to unwind after a longhaul flight. As one of our clients you'll also receive breakfast for two at the very popular **Cast & Plow** restaurant, a full day bicycle hire for 2 people or a one hour tennis lesson as well as a 4pm check out time. Take a look at www.virtuoso.com to really see how you'll travel better in 2017.



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

Reviewing your Corporate Travel? Call our Team: Business World Travel Wellington 04-470 6044

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LEGAL ISSUES

Norris Echetebe Law – New Zealand's Only Full-Service American Law Firm

In partnership with the AmCham NZ, our objective is to provide AmCham NZ members with information on the complex US legal landscape, to promote US-NZ business relationships, and to assist NZ businesses expanding into the lucrative US markets. In our monthly column, we write about legal issues which we deal with in our representation of NZ businesses doing business in and with the US. However, we are also open to suggestions on topics about which members are interested in learning. So, please feel free to email us with your comments, questions and any suggested topics at info@nz-uslegal.co.nz.

A CHANGING LANDSCAPE

The first days of the Trump Administration and the new Republican majority-controlled Congress have seen executive orders and actions taken that indicate seismic shifts coming our way. These potential changes in US law could have dramatic effects on New Zealand businesses trading with the United States. Over the coming months, we will endeavor to brief you on the new laws and their predicted effect. This article will look briefly at the executive orders and legislative proposals put forth in the first week of the Trump Administration that will have an effect on NZ-US trade.

The United States Withdrawal from the Trans Pacific Partnership Agreement

During his campaign, President Trump took a tough position against free trade agreements, vowing to renegotiate or end current multilateral free trade deals. One of his first executive orders was the withdrawal of the United States from the Trans Pacific Partnership Agreement ("TPP"). This brought a disheartening end to a deal which had been painstakingly negotiated over the past 7 years and signed by all the parties last year, promising to set fair rules of international trade amongst the countries of the Pacific Rim and create the largest free trade zone to date. Trump has stated that he is not interested in entering into any new multilateral trade agreements, and would rather concentrate on bilateral agreements. This indicates to us that the Trump Administration wishes to use the leverage of access to the United States market to force concessions from individual countries on a scale that would not be possible in a multilateral deal. This in turn, may foreshadow the installation of tariffs that will hamper imports into the US as a stick/carrot method of forcing countries into less advantageous bi-lateral agreements with the US.

In response to President Trump's official withdrawal from the TPP, Prime Minister English stated that he believes going forward with some form of the TPP amongst the remaining parties is a good idea, and that leaving in place the structure of the deal previously negotiated by the United States will create an opportunity for the US to more easily rejoin the free trade zone at a later date. Whether this is wishful thinking or not remains to be seen, but certainly will not happen unless the Trump Administration makes an about-face.

Proposed Tax Law Changes

Several tax law change proposals have been put forth. The most relevant that we have seen to date is to lower the United States corporate income tax rate, by replacing the current 35% corporate income tax with a "destination-based cash-flow tax" ("DBCFT") of 20% for corporations and 25% for flow-through tax entities and unincorporated businesses. This would effectively tax imports, which will drastically re-arrange transfer pricing schemes currently in place.

Currently a New Zealand company can set up a U.S.-based subsidiary to act as its distributor. The distributor purchases the NZ produced product under a transfer pricing agreement mechanism, which allows for the US distributor to only pay tax in the US on the margin of the sales price and the transfer price. The NZ parent is able to repatriate a good amount of the total sales price back to NZ without being taxed in the United States.

Under the DBCFT, the US distributor would pay a 20% tax on the entire price (less a deduction for US wages and allowing for immediate write offs of capital investments) and would not be able to write off the cost it paid to its NZ parent manufacturer. It is essentially a hybrid VAT, and whether the scheme is compliant with international trade law under the WTO is doubtful. In any case, if this scheme is put into place, NZ companies will be forced to re-assess their supply chain to the United States and may create a scenario where manufacturing needs to be moved to the US to continue with profitable sales into the market. How this will effect trans-border intellectual property and services pricing is unclear at this point.

New Tariffs

Although a clear policy statement has not been issued by the Trump Administration at this time, President Trump has indicated that a new tariff will be enacted and imposed on all imported goods. Although the White House has not issued any clear statement on this subject, President Trump has indicated that the proposed tariff may be between 10% and 35%. It is unclear whether this tariff would be in addition to the DBCF Tax referenced above. It is also unclear whether the new tariffs would apply across the board, or selectively on imports from Asia and Mexico only. The impact of any tariff on New Zealand exports into the United States will drastically effect product pricing and supply-chain plans.

Conclusion

The overall theme we can draw from these new proposals is that the current system in place is going to undergo dramatic changes, creating complex challenges for New Zealand businesses exporting to and investing in the United States. The disarray created by the proposed reversals of long-standing American policies has and will continue to throw international business into disarray. What is clear is that New Zealand businesses will need to remain flexible and nimble regarding their US business plans, will likely need to update existing export regimes once the legal and tax landscape has settled, and will need to closely monitor all changes through their legal and tax advisors.

*This article is for general informational purposes only and does not constitute legal advice, nor should it be construed as constituting any legal advice from Norris Echetebe Law or any of its affiliated lawyers. For specific analysis of your US legal issues, please contact the attorneys at Norris Echetebe Law at +64 (0)9-889-2602 or visit us on the web at <http://nz-uslegal.co.nz/>.

project 17 in association with **CallaghanInnovation**
 GREAT MINDS THINKING DIFFERENTLY



DOMINIC PRICE
 Head of R&D, Work Futurist
ATLASSIAN

From humble beginnings as a two-man team in 2002, [Atlassian](#) has grown into a global powerhouse, with over 2,000 staff and 16 acquisitions since 2006 (most recently, Atlassian [acquired Trello](#) for US\$425 million). With more than 68,000 customers, millions of IT and DevOps users and a market cap of over US\$6 billion, Atlassian knows a thing or two about scaling and innovation.

Project17 - in association with Callaghan Innovation - are thrilled to announce that [Dominic Price](#), Head of R&D and Work Futurist at Atlassian, will be visiting Auckland for two events - an [evening Keynote](#) on Tuesday, 4th April and a 3hr [morning Masterclass](#) on Wednesday, 5th April.

Growth, particularly explosive growth, that catapults a company from a handful of staff into the thousands, is the stuff of entrepreneurs' dreams. And yet huge monolithic global companies are not usually known for innovation. Something about size and scale seems to inhibit leanness, change and rapid iteration. Not so Atlassian. They remain innovative, consistently streamlining and improving, and consistently topping 'best places to work' lists in [Australia](#) and the [US](#).

Price admits that growing at such supersonic speed presented unique challenges that few firms ever have to deal with.

"If we're all going to get hit by tech change, competitors, new industries and high customer expectations, then how can we innovate and disrupt from within? What are the mistakes and pitfalls - and what have we tried that has enabled us to stay innovative, from 10 people, to over 2,000?"

April
04

5:30pm-7:30pm
Evening Keynote
Drinks, Nibbles and Networking

[GET TICKETS](#)

On 5th April, Price will be sharing more in-depth stories and strategies in a 3 hr interactive Masterclass: Leading in the 'New' World.

"The industrial revolution left us with a lot of process and habits that don't lend themselves to the modern work environment or employee. How can we all revolutionise the way we work as leaders to inspire those around us, in this world of high-tech change, millennials, disruption and competition? Atlassian has done this through the Team Playbook and open-source methodology that can be used by any team, anywhere, to build new muscle."

April
05

8:30am-11:30am
3hr Masterclass with morning tea
 *Limited to 30 places

[GET TICKETS](#)

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