

AMCHAM NEWS

American Chamber of Commerce in New Zealand

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Volume 9 Issue 9

September 2010

Christchurch Engine Centre wins Supreme Award at 2010 AmCham - DHL Express Success & Innovation Awards

The AmCham DHL Express Success & Innovation Awards, were held on 16th Sept at Auckland's Hyatt Regency Hotel, lauded the **Christchurch Engine Centre** with the Supreme Award for trade with the United States. The Centre is a joint venture partnership between **Pratt & Whitney and Air New Zealand** that competes globally for contracts to service, overhaul and remanufacture a variety of aircraft engines.

The win recognises the innovation Pratt & Whitney's service centre has brought to its business. "We were particularly impressed with the steps the Centre has taken to implement best practice technologies and processes, while positioning the centre to take on more high-value engine overhauls from the US in the future," says New Zealand Trade and Enterprise Operations Director and AmCham Awards judge, Hans Frauenlob.

The Supreme Award is chosen from the winners of each of the main categories presented on the night. The complete list of winners follows:

- Education Partnership with US: Mainfreight and Duffy Books USA**
- Importer of the Year from the US: Observatory Quest**
- Investor of the Year to or from the US: O-I New Zealand**
- Exporter of the Year – under NZ\$500,000: Enlight Photo**
- Exporter of the Year – NZ\$500,001 – 5 million: Mobile Commerce Ltd**
- Exporter of the Year – over NZ\$5 million: Pratt & Whitney Air New Zealand Services at Christchurch Engine Centre**
- Trevor Eagle Memorial Award – AmCham Member of the Year: Baldwins**
- Supreme Award Winner: Pratt & Whitney Air New Zealand Services at Christchurch Engine Centre**

The AmCham DHL Express Success and Innovation Awards celebrate success and innovation in the export, import and investment sectors between New Zealand and its third-largest trading partner, the US. Prizes include a travel voucher worth NZ\$2,500 for air travel to the US on Qantas Airways for winners of the importer, exporter and education partnership categories.

"The American Chamber of Commerce in New Zealand believes this is a crucial time to foster more trade links with the US, and we hope the success of these finalists inspires other companies to investigate the market," said AmCham's Executive Director Mike Hearn. "We're constantly looking for opportunities to enhance and expand business and trade relationships within the private and public sectors. The annual Success & Innovation Awards provide an opportunity to showcase companies that have demonstrated imagination, innovation and entrepreneurship, and to honour and celebrate their achievements."

In addition to AmCham, DHL-Express and Qantas, the awards are also supported by AUT University, Ernst & Young, New Zealand Trade and Enterprise, Baldwins and Fonterra, a two-time winner of the Supreme Award in 2008 and 2009.

Other previous winners of the Supreme Award include Zespri International, Specialist Marine Interiors, Peace Software, Airways Corporation, HumanWare, Tenon, Orion Systems International and Zeacom.

At the dinner the Hyatt Regency Auckland and Ace Insurance Ltd received plaques recognising 25 years of membership of AmCham



Phil Corcoran National Sales Manager DHL Express (New Zealand) Ltd, Jayne O'Connor, Technical Publications Officer, Dean Gullery, Manager Quality Assurance and Safety, Rob Savage, Manager Materials, Buy, Sell and Lease, Christchurch Engine Centre

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Secretary of State January visit to be rescheduled

Secretary of State Hillary Rodham Clinton recently announced that she will travel to the region in November. The Secretary expects to visit New Zealand during this trip. An announcement with dates and exact itinerary will be made closer to the trip.

TPP Coalition lays out core negotiating principals in advance of Brunei round

Urges U.S. and TPP Negotiating Partners to Complete a Comprehensive and High-Standard Agreement by 2011

Washington, D.C., September 30, 2010: The U.S. Business Coalition for TPP issued principles for the negotiation of the Trans-Pacific Partnership (TPP) agreement with the countries of Australia, Brunei, Chile, New Zealand, Peru, Singapore and Vietnam (see hyperlink below). In releasing these fifteen principles in advance of the Brunei Round to begin on October 4th, the TPP Coalition emphasized that:

“A successful TPP agreement should increase U.S. exports and economic opportunities for Americans, support and create American jobs, and strengthen trade-enforcement tools. The TPP should also advance security, stability and prosperity throughout the Asia-Pacific region.”

Among the fifteen principles outlined by the TPP Coalition are principles calling for a comprehensive agreement, a commercially meaningful agreement and an agreement that is completed by the time of the APEC Leaders’ Summit in November 2011. The TPP Coalition also emphasized the need to simplify trade through provisions related to supply and production chains, to protect intellectual property and investment overseas and to promote transparency, regulatory coherence and competitiveness.

“The TPP negotiations represent a new opportunity to address the key 21st-century challenges in ways that will enhance the competitiveness of U.S. industries in the growing Asia-Pacific region. To do so, these negotiations need to tackle new issues and move quickly enough so that the agreement can be finished next year,” emphasized Paul DeLaney, Co-Chair of the TPP Coalition and Senior Attorney at FedEx Express.

“Other countries in the region are reaching their own deals that leave American industries and workers out. We need to reverse this trend by moving forward on an ambitious, market-opening TPP agreement,” added Orit Frenkel, Co-Chair of the TPP Coalition and Senior Manager for International Trade and Investment of the General Electric Company.

Joe Damond, Co-Chair of the TPP Coalition and Vice President of International Government Relations at Pfizer, Inc., emphasized that “The rules that are included in the final TPP agreement matter very much to the competitiveness of U.S. industries and their workers. We need to ensure a gold standard when it comes to protecting our intellectual property and our investments overseas if America is going to continue to grow its manufacturing, services and its farming industries and to meet the President’s goal of doubling exports in five years.”

“We also need to look to the future,” added Sarah Thorn, Co-Chair of the TPP Coalition and Senior Director of Federal Government

Relations for Wal-Mart Stores. “One of the most important issues that our negotiators will need to tackle is to create a living agreement that can address new trade issues as the agreement matures and that can expand to include other major economies in the Asia-Pacific region that agree to the same high standards as the original partners.”

<http://www.bulletptr.co.nz/amcham/wp-content/uploads/2010/10/TPP-Negotiation-Principles.pdf>

Groser visits Washington and New York for trade and climate change meetings

Trade Minister and Minister Responsible for International Climate Change Negotiations, Tim Groser, will meet with senior members of the US Administration and attend an international climate change meeting when he travels to Washington and New York from September 20-25.

“My visit comes at a time of significant progress in relations between New Zealand and the United States. Both governments are committed to strengthening cooperation, particularly in the Asia-Pacific region where we have shared political and economic interests”, Mr Groser said.

The Trans-Pacific Partnership (TPP) negotiations are expected to be a focus of Mr Groser’s visit, which will include meetings with US Trade Representative Ron Kirk, Secretary of Agriculture Tom Vilsack, Members of Congress and a coalition of businesses interested in the negotiations.

“The TPP is a new strand in the US-New Zealand relationship. We are working to make it the key platform for economic integration in the Asia-Pacific region.”

Mr Groser will also participate in the Coalition of Services Industries Global Services Summit, where he will join a panel discussion on services trade and investment in the Asia-Pacific region. While at the Services Summit, Mr Groser will also meet with Craig Emerson, the new Australian Minister of Trade and Lord Leon Brittan, recently appointed trade adviser to UK Prime Minister David Cameron.

Following the Washington visit, Mr Groser will travel to New York where he will take part in a select meeting hosted by Mexico’s Foreign Minister, Patricia Espinosa, to prepare for the next major international climate change meeting in Cancun in December.

“This meeting is well-timed to support the Mexican presidency in its preparation for the December meeting, and give the political direction needed to secure a positive outcome from the meeting”.

In New York, Mr Groser will also meet high-level New Zealand trade and business contacts in the areas of climate change, environment and mobile technologies, to develop relationships and opportunities for New Zealand companies.

Ambassador Kirk and New Zealand Minister of Trade Tim Groser Meet, Discuss the TPP

On Tuesday, Ambassador Kirk met with New Zealand Minister of Trade Tim Groser. The United States shares a strong relationship with New Zealand, and is working to further develop regional and bilateral trade policies. The Ambassador and Minister discussed our bilateral trade relationship, the WTO Doha Development Round

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**Logistics for
the future NOW**



(Continued from page 2)

negotiations, and the Anti-Counterfeiting Trade Agreement (ACTA) talks.

They also discussed the Trans-Pacific Partnership (TPP) negotiations. TPP is a regional free trade agreement between the United States and seven Asia-Pacific countries, including New Zealand. The second round of TPP negotiations were held in San Francisco in June, and the next round is scheduled to take place in Brunei in October. Successful conclusion of the TPP agreement, which will serve as a platform for economic integration across the Asia-Pacific region, can help America ensure its share of the job-creating economic opportunities this region has to offer.

Pacific Partners: The Future of US-New Zealand Relations

The Center for Strategic and International Studies recently held a Presentation & Launch of a New CSIS Study "Pacific Partners: The Future of US-New Zealand Relations"

Opening Remarks by John Mullen, *President, United States – New Zealand Council*

Summary of Study Objectives by Ernest Bower, *Senior Adviser and Director, Southeast Asia Program*

New Zealand Perspective by The Honorable Michael Moore, *Ambassador, Embassy of New Zealand*

US Perspective by The Honorable Dr. Kurt Campbell, *Assistant Secretary of State for East Asian & Pacific Affairs*

For a full transcript see: <http://csis.org/multimedia/video-pacific-partners-future-us-new-zealand-relations>

Also see: [NZ gets chance to snuggle up to US](#)

State Department thanks New Zealand RNZAF for medevac

Remarks by Philip J. Crowley- Assistant Secretary "I want to take a moment to thank the Government of New Zealand, and in particular the Royal New Zealand Air Force, for dispatching a P3 Orion aircraft from Christchurch to rescue an American citizen who was seriously ill and in need of evacuation from the U.S. McMurdo Station in Antarctica yesterday.

The first flight – this was not an easy mission. The first flight turned back because of a blizzard. But the weather cleared enough yesterday to allow a second attempt, which succeeded. And it's particularly noteworthy since New Zealand itself is recovering from a 7.0 magnitude earthquake that struck on September 4 and caused unprecedented damage to Christchurch from which this flight originated. But we are grateful to New Zealand for their quick response, and it's certainly characteristic of the longstanding cooperation that we have between our two countries. [\[Read More\]](#)

E-Mentor Corps

At the Presidential Summit on Entrepreneurship in April, Secretary Clinton provided a call to action for established business leaders and entrepreneurs in the United States and overseas to serve as E-Mentors and to join the E-Mentor Corps. The E-Mentor Corps is a

free Web-based mentor/mentee matching service available for entrepreneurs. The program is a key component of The Business Volunteer that President Obama announced in his June 2009 Cairo speech. While this initiative is an outgrowth of the President's Cairo speech and the Summit, and is available in English and Arabic, the E-Mentor Corps platform is open for all entrepreneurs worldwide. The goal of E-Mentor Corps is to build ties between entrepreneurs worldwide, and help advance entrepreneurship and economic opportunities.

The instructions to enroll in E-Mentor Corps are as follows: Visit <http://www.imagine-network.org/about/e-mentor-corps> and view the mentoring matching platform. Click on the "Join the E-Mentor Corps" box in the middle of the page site. Follow the drop-down menus to create an account, and provide the following information to create a profile: your strengths, areas of expertise, language abilities, other items that describe the business or business idea, the sector, and specific issues for which help is sought. Enrollment can be either as a mentor or mentee, or even both (for different businesses), and it is important that profiles be as accurate as possible.

MFAT releases research on service exporters

The Ministry of Foreign Affairs and Trade (MFAT) has completed the first phase of new research looking at the characteristics of New Zealand commercial service exporters (i.e. services other than travel, transportation, insurance, and government services).

The research has found that service exporters are bigger and more productive than firms that don't export, a finding which is consistent with both New Zealand and international research on merchandise exporters.

There also appears to be a high degree of foreign ownership among the top exporters. These findings lend weight to the important role international trade and investment has in lifting firm level productivity performance.

The research has also found that New Zealand's top markets by value are Australia, the United States and China; and the most important commercial service export sectors, by value, are merchanting, other telecommunication services and IT design and development services.

As with merchandise exporters, services trade is concentrated among a few service exporters (particularly those that also export goods) and the challenge, if we are going to meet the Government's exports goals, is to lift the overall engagement of New Zealand service suppliers in international markets.

A summary note, together with the full paper is available on [MFAT's website](#).

Lockheed Martin opens an office in Wellington

US multinational Lockheed Martin who late last year won the contract to provide logistical services for New Zealand's defence forces has opened an office in Wellington. The opening was attended by Richard G. Kirkland, President, South Asia and Jim R. Gribbon, Vice President, Southeast Asia.

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Pernod Ricard New Zealand proud supporter of AmCham.

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The contract is understood to be worth as much as \$160 million over several years. "Project Alexander", as the deal is known, was planned on the back of two logistics services contracts, at Trentham and Waiouru, that expired in June 2010. Lockheed Martin is understood to have propped a large supply facility near Ohakea.

Lockheed Martin, which was formed in 1995 through the merger of Lockheed and Martin Marietta, is the single largest contractor and largest IT provider to the US Federal Government. It employs 140,000 staff worldwide and turned over nearly US\$42 billion last year. The company has three divisions: aeronautics, space systems, and systems and IT.

In 2000 Lockheed Martin signed a 10-year contract with Airways New Zealand to modernise the country's air traffic systems.

Administration Issues Recommendations for National Export Initiative

In advance of the President's Export Council meeting on September 16, the White House released a [report](#) on the National Export Initiative (NEI). The report was developed by the Export Promotion Cabinet, which includes the Secretaries of Commerce, State, Treasury, Agriculture and Labor, the U.S. Trade Representative, and the heads of other trade-related government agencies. The report purports to lay out a plan to reach the president's goal of doubling U.S. exports in five years. Among other recommendations is calls for: an outreach campaign to raise awareness among small and medium-sized companies about export opportunities and available government assistance; a government-wide export promotion strategy focusing on Colombia, Indonesia, Saudi Arabia, South Africa, Turkey and Vietnam; increasing U.S. trade missions abroad; and bringing more international buyers to U.S. trade shows and boosting participation of U.S. companies in international trade shows.

In response, House Ways and Means Committee Ranking Member Dave Camp (R-MI) stated: "I'm disappointed that the Administration's report emphasizes more government spending and government involvement in business decisions... If the President is serious about creating jobs by increasing exports, we must be much more ambitious than what is laid out in this report. The President has allowed the Colombia and Panama agreements to languish for far too long. It is time we start work on those agreements, while we continue to prepare the US-South Korea agreement for final approval."

White House, Senate Act on Trade Appointments

On September 15, President Obama named thirty new members to the [Advisory Committee for Trade Policy and Negotiations \(ACTPN\)](#). The Committee is tasked with providing the president and the U.S. Trade Representative with policy advice on trade matters and is made up of members who broadly represent key sectors and groups of the economy.

On September 16, the Senate [confirmed](#) Francisco Sanchez as Under Secretary of Commerce for International Trade, a position he has held as a recess appointee since March. The Senate also confirmed Mimi E. Alemayehou, of the District of Columbia, to be Executive Vice President of the Overseas Private Investment

Corporation; and Michael C. Camunez, of California, as Assistant Secretary of Commerce.

Efforts to Expand U.S. Exports Gain Momentum

The U.S. Chamber's push to expand U.S. exports was rewarded with the administration's announcement of a framework for a new export control system, which will open up long-restricted overseas markets to U.S. technology and manufactured goods. [Read more.](#)

Multi-State Trade Mission to Australia & New Zealand

December 5-15, 2010 - Melbourne and Sydney, Australia and Auckland, New Zealand

The Wisconsin Department of Commerce, in conjunction with the [Council of Great Lakes Governors \(CGLG\)](#), and other member states, is leading a multi-sector trade mission to Australia and New Zealand, December 5-15, 2010. The goal of this mission is to assist small- to medium-sized companies from the Great Lakes region export products and services to these exciting markets.

OTHER NEWS BRIEFS & SUCCESS STORIES WITH USA

Learning from IDEO, Google and Facebook
by Claire Eeles NZTE

Today we headed south from San Francisco to Palo Alto to visit IDEO, Google and Facebook. [Read more](#)

Better by Design CEO Study Tour in the United States

Facebook and Google are among the companies who will be sharing their approaches to 'design integration' with a group of New Zealand chief executives next week as part of a study tour in the United States. [Read more](#)

- [NZ wave power project secures US funding](#)
- [One Square Meal signs IMG as USA agent](#)
- [Vector raises US\\$182 mln in bond sale to Americans](#)
- [Buy New Zealand cheap \(but only in America\)](#)
- [Harvard endowment fund keen on natural resources](#)
- [Pye eyes US literacy market](#)
- [Disney picks up NZ wines](#)
- [US billionaire in deal to buy \\$24m Kiwi resort](#)
- [Orion Health lands \\$US4.2m Maine project](#)
- [Emmy movie features local animation software](#)
- [ecostore's global expansion gets a boost in US](#)

NZVCA - www.nzvca.co.nz



NZ Investment Week <http://unlimited.co.nz/unlimited.nsf/investmentweek>

NZVCA conference - Presented By: NZVCA, Time: Wednesday 3 November 2010, 8.30am

Place: Sky City Convention Centre, Level 5, 88 Federal Street, Auckland, New Zealand

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Supporting Amcham

(Continued from page 4)

The annual private capital event is where you can catch up with industry leaders and the latest trends in private equity and venture capital.

One day conference with plenary and break-out sessions, including conference cocktails and dinner.

International speakers and local experts will talk about fund raising and portfolio investment trends for private capital investors. Explore New Zealand's opportunities in the Asian economies. What does the growing influence of Asia mean for companies looking for investment and growth? Register at www.nzvca.co.nz

From NZBio – www.nzbio.org.nz

FutureVision 2010 "The Future of Food"

Date: Thursday, 14th October 2010

Time: 4.00 - 6.00pm (following the NZBIO AGM at 3.00pm)

Venue: Plant & Food Research, Fitzherbert Science Centre, Batchelar Road, Palmerston North

FutureVision is NZBIO's annual thought-leadership forum featuring stimulating, informative and potentially provocative views from high profile New Zealanders. We are very excited about bringing FutureVision to the Manawatu and hope to see many of you there.

NZBIO is pleased to announce the FutureVision 2010 panel features guest speakers [Jim Greenwood](#), President and CEO, Bio, USA; [John Clarkson](#), Deputy Minister of the Department of Innovation, Energy & Mines, Province of Manitoba, Canada and [Bruce Campbell](#), Chief Operating Officer, Plant and Food Research

MEMBER NEWS

Ernst & Young Entrepreneur Of The Year category winners announced

Five New Zealand entrepreneurs took top position as category winners in the Ernst & Young Entrepreneur of The Year Awards for 2010. The category winners are:

- ◆ **Products:** **Craig Carr** – Winslow Ltd, Ashburton
- ◆ **Services:** **Tim Alpe** – JUCY, Auckland
- ◆ **Technology, health sciences and emerging industries:** **Cameron Mehlhopt** – StarNow.com, Wellington
- ◆ **Master Entrepreneur (for leaders of well established businesses who have demonstrated a significant commitment to entrepreneurship):** **Katherine Corich** – Sysdoc, Wellington
- ◆ **Young Entrepreneur (age 35 or under at close of application):** **Daniel Robertson** – Fishpond.co.nz, Auckland

Find out more about each of the [category winners](#).

In addition to the category winners the judges awarded two commendations for outstanding commitment to entrepreneurship.

- ◆ **Tony Armstrong** – Power Systems Consultants New Zealand Limited, Wellington
- ◆ **Sebastian Stapleton** – Mastagard, Christchurch

New Zealand's 2010 Ernst & Young Entrepreneur Of The Year will be announced at an award banquet on Thursday 21 October and will go on to represent New Zealand at the World Entrepreneur Of The Year Awards in Monte Carlo next year.

If you would like to be in the company of New Zealand's finest entrepreneurs and book seats for this prestigious occasion return [your booking form](#) to katy.meredith@nz.ey.com.

People on the move

Hugh Stephens, Senior Vice President, International Relations & Public Policy, Asia Pacific for **Time Warner** in Hong Kong is retiring to Canada. **Belinda Lui** has been appointed to take over the role.

Paul Boshoff has been appointed Country General Manager for the Personal Systems Group (PSG), **HP New Zealand** replacing Brent Kendrick, who has transferred to Singapore.

Jamie Maxwell has left Baldwins to join **Ernst & Young** as Event & Sponsorship Marketing Manager

Gareth Pidgeon has moved to the Asia Division, South Asia Unit at the **Ministry of Foreign Affairs & Trade** with **Erin Duncan** taking over as Policy Officer for the Americas Division.

Robyn Deacon has moved from the Meat Industry Association in Wellington to join **Simpson Grierson** in Auckland as Human Resources Director.

Debbie Grenfell is the new Managing Director of **Kelly Services**.

For your Diary

- 11th Oct** **Ed Gresser, Director of Trade and Global markets in the Democratic Leadership Council**, afternoon forum in Auckland hosted by **Westpac**.
- 26th Oct** **Women Business Leaders Forum with Erica Crawford, Helen Robinson, Sarah Trotman & Judy Speight**. Afternoon forum in Auckland.
- 11th Nov** **Sally Anderson**, Freefall International, leading Executive & Leadership Coach, afternoon forum in Auckland.
- 19th Nov** An audience with cricketer **Shane Bond**, lunch in Auckland in association with **Hachette Livre NZ Ltd**.
- 25th Nov** **AmCham Sustaining & New Member reception** hosted by at the **Hyatt Regency Auckland**
- 25th Feb 2011** **AmCham Auckland Golf Tournament**, The Grange.

TRADE, BUSINESS and INVESTMENT OPPORTUNITIES

Commercial News USA

The September/October issue of Commercial News USA, the official export promotion magazine of the U.S. Department of Commerce, is currently online at http://thinkglobal.us/pdf/2010_10_sep_oct.pdf

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

Seeking New Zealand wine, flags and olive oils for Florida

This Trade Centre visitor from Florida, USA was looking for products ranging from New Zealand wines, olive oil and flags for export. He is currently involved in importing products from India and New Zealand for sale in the US so we can assume he has a good understanding of what is required to be successful. Email: laurie@nztc.co.nz or call (09) 366 6879

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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 the American Express Travel Service Network.

If you are traveling to the US in 2011, you can almost **get a free side trip to Europe** if you pay before mid - November 10. The Europe 2011 seat sales are with us right now, and smart travellers have discovered that once you've ticked off your business in the USA, you can squeeze in a long weekend or more in London or Paris - for very little more than the standard US airfares. Several great options allow for a stop in the US - try Air New Zealand from NZ\$2555 return (includes taxes and fuel surcharges). Qantas / British Airways offer a similar level. Our team of experienced consultants will help you squeeze better value out of your next US trip!

Continental Airlines is introducing healthier meal and snacks in flight - and at the same time introducing a charge for this, after 12 October. Prices will range from US\$1.50 for Pringles Original Crisps through to US\$8.25 for grilled chicken spinach salad. To round off your new healthier food experience, they've included a new chocolate covered cheesecake on a stick. Complimentary food and beverage will continue in First and Business Class, on domestic flights over 6.5 hours, and on all cabins on International routes.

We speak your language when it comes to trade fairs and we have airfare and accommodation packages available now for these key industry trade shows in 2011. Trade show demand is unprecedented, and so you do need to book early if you want to minimize your airfare and accommodation costs. These are the key events for Jan/Feb:

- 06 - 09 January 2011** CES - Consumer Electronics Show - Las Vegas
- 13 - 15 January 2011** ASR - Action Sports Retailer - San Diego
- 18 - 21 January 2011** World of Concrete - International Exhibition Las Vegas
- 20 - 23 January 2011** Outdoor Retailer Market - Salt Lake City
- 27 - 30 January 2011** SIA Snowsports Show - Denver

31 Jan - 03 Feb 2011 AHR - International Aircon, Heating, Refrigeration Expo - Las Vegas

13 - 16 February 2011 New York Toy Fair - New York

16 - 19 February 2011 AAOS - American Academy of Orthopaedic Surgeons' - Las Vegas

They've worked hard at secondary school or have just graduated from Uni - reward your child over the summer break with a memorable US trip with Contiki. We'll have your 'over 18 year old' collected by the team at Los Angeles airport - and then they'll be fully escorted on a range of tours. In January there is Wild Western (14 days Calif, Arizona, Nevada including skiing in Tahoe); LA to the Bays (starts LA finishes San Fran). No tents with Contiki any more - well selected hotels suited to a younger adventure loving demographic. Call Nigel Seidelin here at our Executive Leisure desk in Newmarket - one quick email to nseidelin@bwt.co.nz will get the teenagers out of the house over the holidays!

TRAVEL

US Service Security Update

US sites to see for updated information visit www.dhs.gov and www.safetravel.govt.nz

<http://www.tsa.gov/travelers/index.shtm>

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

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

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

Reviewing your Corporate Travel? Call our Team:

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

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



Marketing Opportunities for Members

Don't forget members have the opportunity of:

For more details - phone 09 309 9140

Platforming your visiting CEOs by having them speak at AmCham Sponsoring an events including the Annual Success & Innovation Awards Dinner

Sponsoring a professional speaker / Launching products/service through AmCham

Hosting of Forums / Sustaining Member Events or Committee meetings

Use us for your Event management / Advertising in our monthly newsletter

Direct mail or fax marketing to members

Don't forget your Membership gives you access to:

- ◆ Key advisors on tax, immigration, setting up a company and doing business in the USA
- ◆ Possible sources of equity.
- ◆ A network of several thousand companies who are trading with the USA
- ◆ The U.S. Chamber of Commerce which is the world's largest business federation representing 3 million businesses with over 8,000 Chambers of Commerce throughout the USA.
- ◆ 112 AmChams in 99 countries including 27 in the Asia-Pacific region.
- ◆ Free global membership to Regus Plc's 1,000+ serviced offices worldwide, including over 400 in the USA.
- ◆ Discounted costs & special rates for remitting foreign exchange through AFEX - Associated Foreign Exchange Pty Ltd

US NZ CONNECTIONS IN NEW ZEALAND

OSAC New Zealand

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

Kiwi Expat Association – www.keanewzealand.com

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

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

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

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

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

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

Watch US TV

USTVNow is offering a free service for people who want to watch ABC, CBS, CW, FOX, NBC, and PBS from anywhere outside the USA. Just go to <http://www.ustvnow.com>

Seeking work

Christy M.P. Gilmour - U.S. citizen relocating to Auckland in November 2010 seeks professional opportunity to help advance the interests and vision of an organization. Most recently, I served as a lobbyist for nearly five years for one of the largest specialty medical associations in the United States. My specialization was research funding through health and armed forces government agencies, where I advanced relationships with key government officials. I also managed several Board of Director committees, implemented several medical symposia annually, managed unit budgets of up to \$1 million USD, and changed the face of our patient lobby day in

Washington, D.C., creating a well-known advocacy event in medical circles. Prior to this position, I spent four years working for two large not-for-profits, focusing on community and public relations, strategic development, and fundraising. Early in my career, I spent five years in Washington, D.C. working for a U.S. Senator and for a law firm, honing my skills in the U.S. appropriations process, communications and political action committee management. I obtained my B.A. from Marquette University (Milwaukee,WI), where I obtained a double major in Political Science and Spanish. My background is unique, but my skillset and experience can translate to any company, organization or government entity. Email: cmgilmour@yahoo.com

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bulletPR

PUBLIC RELATIONS

Foreign Account Tax Compliance Act (FATCA)

By Gina Wallace, director of NZ US Tax Specialists Ltd

Introduction

In the United States, the Hiring Incentives to Restore Employment Act (the HIRE Act) was enacted on 18 March 2010. The HIRE Act provides tax incentives for qualifying employers to hire and retain employees as well as other changes designed to stimulate the United States economy.

The HIRE Act also includes significant new disclosure requirements under the Foreign Account Tax Compliance Act or FATCA.

Under FATCA, non-United States financial institutions, referred to as foreign financial institutions (FFIs) are faced with new disclosure requirements about their account holders who are United States owners.

De minimis exception

Under the HIRE Act, United States persons who maintain no more than US\$50,000 in accounts with the same financial institution will not be affected by the new disclosure requirements.

Foreign Financial Institutions (FFIs)

Notice 2010-60 provides the definition of a FFI.

- ◆ Any financial institution which is foreign entity, that is, not a United States person, is an FFI.
- ◆ A financial institution includes any entity that
 - (A) accepts deposits in the ordinary course of a banking or similar business,
 - (B) holds financial assets for the account of others as a substantial portion of its business, or (C) is engaged (or holding itself out as being engaged) primarily in the business of investing, reinvesting or trading in securities, partnership interests, commodities, or any interest (including a futures or forward contract or option) in such securities, partnership interests, or commodities.

Scope

Certain organizations that may meet the definition of a financial institution will not be subject to the new rules. These include:

- ◆ start up companies,
- ◆ nonfinancial entities that are liquidating or emerging from reorganization or bankruptcy,
- ◆ hedging/financial centres of a nonfinancial group, and
- ◆ holding companies for subsidiaries that primarily engage in a trade or business other than that of a financial institution.

Effect on FFIs and on US account holders with FFIs

FFIs will either need to agree to comply with the new disclosure requirements about their United States account holders, or face a 30% withholding requirement on certain passthrough payments made to the non-complying FFI.

For a United States person, current foreign financial account disclosure requirements include the requirement to file the Foreign Bank and Financial Account Report (FBAR) annually. This disclosure is required for any foreign financial accounts which exceed US\$10,000 in the aggregate at any point during a calendar year.

At the minimum, a disclosure is made of the existence of a foreign financial account in the United States federal tax return, together with the country of location of the account.

United States account holders with FFIs will face significantly greater exposure under FATCA. In addition to personal details, the financial institution where the account is held, and account balance being furnished in an FBAR, transactions will be required to be reported by complying FFIs to the Internal Revenue Service (IRS).

Withholdable payments

Payments designated as 'withholdable payments' that are made after 31 December 2012 by withholding agents to FFIs that do not comply with the new reporting requirements will generally be subject to a 30% withholding requirement.

The definition of a withholdable payment is broad. It includes, but is not limited to, interest, dividends, rents, remuneration and compensation including salary and wages, premiums, annuities, fixed or determinable annual or periodical gains, profits where the payment is US-sourced.

The applicable date of 1 January 2013 is intended to give affected persons time to implement systems in order to comply with the new requirements.

Reporting requirements

FFIs will be required to report the following information about US account holders:

Name, address, taxpayer identification number (TIN), account balance, gross receipts and withdrawals from the account.

In addition, foreign entities with United States ownership will have account details disclosed by the FFI for every account holder with 'substantial ownership' deemed to be generally 10% or more ownership of the foreign entity.

Electronic reporting will be compulsory.

Recent and future developments with FATCA

On 27 August 2010 the IRS issued Notice 2010-60 - Notice and Request for Comments Regarding Implementation of Information Reporting and Withholding.

The Notice covers the scope of withholding requirements, the definition of a FFI, rules for FFIs to use for identification of accounts subject to the requirements and what information must be reported.

The IRS has announced it intends to publish a draft agreement for FFIs. In addition, further regulations will be issued by IRS incorporating further guidelines for financial institutions as regards classification as a FFI for the purposes of FATCA

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Award Winners announced at 2010 Success & Innovation Awards



Mark Fitz-Gerald AmCham President presenting the 25 Year award to Franz Mascarenhas Hyatt Regency Auckland

Exporter of the Year over NZ\$5m
Stephen Titter, Partner of Ernst & Young & AmCham Board Member and Dean Gullery, Manager Quality Assurance and Safety Pratt & Whitney Air New Zealand Services (via Christchurch Engine Centre)

AmCham Member of the Year
Tim Jackson, Sue Ironside & Wes Jones

Exporter of the year under NZ\$500,000
Wes Jones, Partner Baldwins & Anna-Claire Clendon, Sales & Marketing Executive Enlight Photo

Paul Martin
CEO
Ace Insurance
25 yr award

Vice Chancellor Derek McCormack AUT University and Kevin Drinkwater CIO Mainfreight Ltd

Importer of the Year
Chargé d'Affaires Bob Clarke and Paul Grover Managing Director Stuart Christie Marketing Strat

O-I NZ Group arrive at Awards

Investor of the Year
Steve Bramlage NZ General Manager O-I New Zealand & Peter Lennox, Group General Manager, International NZTE

Franz Mascarenhas
Exporter of the Year \$500k - 5m
Stuart Christie Marketing, Strategy Manager, Graeme Ransley M-Com General Manager Auckland and Jonathan Mason CFO Fonterra Co-Operative Group

Out and About at Success & Innovation Awards

