

# AMCHAM NEWS

## American Chamber of Commerce in New Zealand

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### TPP update by US Chamber

The second round of TPP negotiations will be held the week of June 14, in San Francisco. As mentioned last month, the Chamber, as part of the wider US-TPP Business Coalition, has been working with members over the past several weeks to draft advisory papers to USTR on several of the horizontal issues in advance of the talks. To date, we have been most active in pulling together the regulatory coherence, competition policy, SME, and supply chain working group papers.

The Chamber will be travelling to San Francisco for the talks and will be able to report out from there on any progress achieved. We do not expect to see a draft text being tabled or agreement being reached on the accession of new members. Our sources tell us that these decisions will not take place until the third round which is scheduled to take place in October. We do, however, expect there to be important decisions made on the relationship between the TPP agreement and existing trade agreements, as well as decisions on whether there will be new chapters added to the framework of negotiations.

There will be a number of business events scheduled during the talks, including two receptions, one sponsored by the U.S. pork producers, and the other by the San Francisco Bay Area Chamber. The AFL-CIO has been invited by the U.S. government to give a presentation to the negotiators on their principles for the agreement. The U.S. business community has also been invited to give a presentation on supply chain issues (based off the advisory paper we wrote) which we will be delivering on Thursday.

The main focus of our trip to San Francisco will be media outreach. Anti-trade NGO's such as Public Citizen have said they will be in San Francisco with a "welcoming party" and we want to be on hand to counter their claims and show our support. We have reached out to our network of local Chambers to encourage their members to attend the events open to the business community and be on hand for press interviews. If there is any interest from the press in your capitals in talking to either us, or the U.S. companies present, please put them in touch with us.

Finally, the US-TPP Business Coalition is in the final

stages of drafting a letter to USTR Ambassador Kirk ahead of the talks. While similar to our previous communications, this letter particularly stresses the need for USTR to complete the negotiations by the November 2011 deadline, which coincides with the APEC Leaders Meeting in Hawaii. **AmCham New Zealand** has added its name in support of this letter.

### Ambassador David Huebner speech to AmCham

US Ambassador David Huebner spoke at an AmCham lunch in Auckland on 27<sup>th</sup> September and later joined the AmCham Board at their Board meeting. The Ambassador covered a number of topics including two of his key priorities he has as Ambassador to New Zealand - boosting economic and scientific ties between our two countries.

For a copy of the Ambassador speech go to our website under latest news <http://amcham.co.nz/>



NZ Ambassador Designate Mike Moore with US Ambassador David Heubner

### Congressional Staffers visit NZ

AmCham recently hosted the latest group of US Congressional staffers who were in New Zealand for a "famil" at the invitation of the Ministry of Foreign Affairs and Trade. Those attending had the opportunity of discussing key issues around trade and business affecting both countries.

The staffers were

Angela Ellard (R – House), Chief Trade Counsel for

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Ways & Means Committee (Minority). A senior Republican staffer on the House committee with oversight of trade policy.

Carling Dinkler (D – House). Senior Policy Advisor for Congressman John Tanner, Chair of the Subcommittee on Trade, House Ways and Means Committee.

Adam Durand (D – House), Legislative Assistant for Congressman Earl Pomeroy.

Kenneth Flanz (R – Senate), Legislative Director of Senator Michael Crapo (R-Idaho), a Finance Committee member - ranking member of International Trade, Customs and Global Competitiveness Subcommittee.

AmCham would like to thank **Citibank** for their support in staging this event.

## U.S. Chamber releases "State of World Trade" Report and New Study on FTAs and Jobs

As the United States celebrates World Trade Month, U.S. Chamber President Tom Donohue recently delivered an address on the *State of World Trade* at the National Press Club. Noting that global commerce is recovering from its contraction in 2009, the Chamber has applauded President Obama's goal of doubling exports within five years as a way to help create millions of new U.S. jobs.

Donohue also released a new study —*Opening Markets, Creating Jobs*— which finds that 17.7 million U.S. jobs depend on trade with America's free trade agreement (FTA) partners—5.4 million of which were created by the increase in trade unleashed by the agreements.

The *State of World Trade* report also documents an alarming trend of rising economic nationalism as governments around the globe erect new barriers to international trade and investment and skew the playing field against U.S. and other foreign companies.

Finally, the report highlights the growing threat to U.S. competitiveness posed by Washington's inaction on the trade agenda as other nations devise a new architecture for global commerce. The Chamber offers a strategy to leverage the opportunities presented by booming markets abroad to create jobs at home.

[State of World Trade: Summary and Report](#)

[Opening Markets, Creating Jobs: Summary and Study](#)

## Good grades for NZ in USTR's 2010 Foreign Trade Barriers report

By **Murray Denyer, Partner, Cooney Lees Morgan**

*New Zealand has been given about the equivalent of a "straight A" in the latest USTR National Trade Estimates report on trade barriers faced by US corporations in export markets, reckons Murray Denyer, who is an international trade lawyer and Partner at Tauranga law firm, Cooney Lees Morgan, and who has provided the following report.*

At two and a half pages long, this year's New Zealand chapter of the annual USTR National Trade Estimates Report is a page shorter than the 2009 version, and is as usual significantly shorter than

reports on other US trading partners that can run to 20 or more pages. This recognises that New Zealand is one of the least restrictive places in the world for US companies to do business, and that this trend has continued as issues raised in previous years have been addressed by successive New Zealand governments.

The most notable change this year is the removal of all commentary on New Zealand's standards, testing, labelling and certification regimes relating to biotechnology (genetically modified organisms) and sanitary and phytosanitary barriers. About a quarter of the 2009 report was devoted to concerns regarding the ERMA regime for approval of field trials and conditional or full release of biotechnology crops; labelling of GM foods; and the backlog of requests for import health standards for agricultural produce imports including pork, chicken and bovine products from the US. All of this commentary has been removed, which indicates that the US has reduced levels of concern regarding the fairness, consistency, efficiency and transparency of these regimes.

The report also makes a number of positive references to recent developments in New Zealand's trade regulatory framework, including:

- ◆ further reduction of average applied tariff rates, and significant simplification of the tariff schedule;
- ◆ New Zealand's "generally strong record" on intellectual property rights protection, and active global participation in IPR enforcement;
- ◆ passage of the Copyright (New Technologies) Amendment Act, which addresses many of the concerns the US had previously expressed regarding copyright protection in the age of digital technology including in the area online infringement of copyright;
- ◆ the current review of the overseas investment regime, with its stated aims of improved transparency and predictability for overseas investors.

On the other hand, restrictions on foreign ownership and control of Telecom are mentioned in passing for the first time, as is the US pharmaceutical industry's request that the new Patents Bill include provisions that would restore effective patent terms where such terms have been reduced by delays due to regulatory approval processes. The commentary on PHARMAC has also been strengthened somewhat, with concerns expressed about a lack of transparency and predictability, as well as delays in PHARMAC's reference pricing, approval and reimbursement processes. The report does however note that in response to concerns expressed by the US pharmaceutical industry, PHARMAC is working to improve transparency and increase stakeholder involvement in the process.

The National Trade Estimates report refers to the US's intention to enter into the Trans-Pacific Partnership (TPP), to which New Zealand is already a party. Issues of concern raised by the US in the NTE report are likely to be on the US agenda for discussion with New Zealand in the TPP context, however the much broader remit of the TPP negotiations should be kept in mind in this regard - US trade into New Zealand is only one side of the bilateral US/NZ trade relationship, and that bilateral trade relationship is only one of a much larger number that exist among the 7 TPP negotiating partners.

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Logistics for  
the future NOW



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## Government backs premium US wine strategy

A cross-government strategy to support and promote the New Zealand wine industry, including a \$1.2 million push into the United States market, was recently announced at Parliament by Economic Development Minister Gerry Brownlee.

"Wine is one of New Zealand's fastest growing export sectors - only a decade ago the trade worth little more than \$100 million a year. Today wine exports are worth more than \$1 billion to the economy."

Mr Brownlee said the government was committed to working with the industry to help achieve its goal of \$2 billion in exports by 2020. He said the industry's future lay in maintaining its premium branding across the globe.

"The industry must increase demand by developing new markets while strengthening its position in existing markets. The US initiative is the first in a package of measures to help the industry build markets and maintain its premium branding.

"In support of that effort I am today announcing \$1.2 million backing over the next two years for an initiative aimed at pushing high-end wine into the lucrative but relatively undeveloped United States market.

"The United States is already a significant market for New Zealand wine, but this initiative, which brings together 58 carefully selected wines from 21 of the country's most notable wineries, is an exciting first step in developing a super-premium New Zealand wine category in this important market."

Mr Brownlee said the industry's global strategy was about building and sustaining strong relationships with distributors and key influencers and brand position through proactive and smart marketing.

"The premium wine producers preparing to push deeper into the United States are superb practitioners of this art, which is why the government has the confidence to back them."

Mr Brownlee said the government's support for the wine industry was a true cross-government affair to provide support through better understanding of regulatory and technical access to markets.

Another government initiative announced included \$200,000 from the Major Events Development fund to support Christchurch City Council's hosting of the Great Wine Capitals Network annual meeting and conference in November 2010.

## Fourth US NZ Partnership Forum to be held in Christchurch in 2011

Christchurch will host United States and New Zealand government, business and community leaders at the fourth US NZ Partnership Forum, to be held 20-22 February 2011.

The announcement of the host city was recently made in Washington at the Annual General Meeting of the US NZ Council by Stephen Jacobi, Executive Director of the NZUS Council.

"In February, the NZUS Council and our Washington-based

counterpart will bring together over 100 senior New Zealand and US thought leaders and influencers to discuss how the expanding relationship between the two countries can be enhanced even further," said Mr Jacobi.

The delegations will meet under "Chatham House rules" and discuss ways in which the relationship can contribute to both countries' strategic interests in trade and investment, science and technology, innovation and business development.

"The Partnership Forum, which has met three times since 2006 (twice in Washington and once in Auckland), has proven its worth," said Mr Jacobi.

"The Forum has successfully established new momentum in the relationship and provided an important platform for both governments to take it to a whole new level. A feature of the Forum has been the strong relationships created between individual participants. These relationships will be critical to New Zealand as we seek to conclude the Trans Pacific Partnership negotiations with the United States and six other partners."

Mr Jacobi said the NZUS Council was delighted to be bringing the event to Christchurch and was grateful for the strong support already offered by the Mayor of Christchurch and the local business community.

"It makes sense to hold this meeting in Christchurch which is the home of the United States International Antarctic Programme. The Partnership Forum will be an important opportunity to showcase the city, its science, technology and education capabilities as well as its tourist attractions to an influential American audience".

[Mayor welcomes US/NZ Partnership Forum to Christchurch](#)

## Pacific Trade Conference & Expo

The New Zealand Pacific Business Council (NZPBC) will be hosting the Pacific Trade Conference & Expo in Auckland 21st - 22nd September 2010. The event will include a conference programme that has a core focus on infrastructure in the Pacific. The trade exhibition will include the following sectors: construction, mining, freight and logistics, energy, telecommunications, alternative energy, disaster management, education, defence forces, fishing and aquaculture.

The event will benefit a range of organisations across the Pacific, Australia and New Zealand, in both the public and private sectors.

The Pacific Trade Conference & Expo will provide all participants the opportunity to network with other industry interests, form relationships with key decision makers and gain an in depth understanding of major projects in the region.

New Zealand Trade and Enterprise (NZTE) & Austrade have agreed to support the event through the management of the conference component and through the active promotion of the event to their networks.

This is an extremely popular event so to avoid disappointment we invite you to book your expo space today by [clicking here](#).

For further information please visit [www.pacific2010.com](http://www.pacific2010.com)

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Pernod Ricard New Zealand proud supporter of AmCham.

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## Beware the “Patent Marking Troll”

Recent court decisions have identified a previously little used way of making money from the US patent system – suing on behalf of the US government...

You may have heard of a “patent troll”, also known in polite circles as a “non-practising entity”. These are individuals or companies which own one or more patents, but don’t make any products. Instead, the patent troll waits for others to commit to developing products which fall within the scope of their patent portfolio, and then demands a licence fee.

[Click here](#) to learn more about 'patent trolls' and whether you should be worried! Written by [Richard Clement](#), Associate @ Baldwins Intellectual Property .

## 20,000 New Zealand firms re-rated in the March quarter

Close to 20,000 New Zealand firms had their risk profile revised in the first three months of 2010, according to new research released today by credit reporting agency Dun & Bradstreet.

The research reveals that close to 9,000 firms had their rating downgraded and are now more likely to experience financial distress over the coming year despite the economic recovery. Meanwhile, more than 10,500 firms received a rating upgrade, putting them in a stronger position to take advantage of the opportunities a recovery presents.

## FROM NEW ZEALAND TRADE AND ENTERPRISE

### Links for your attention

[US investigating competitiveness of major meatpackers](#)

[NHNZ sets its sights on 3D TV](#)

[Enter the Air NZ Cargo Auckland Export Awards](#)

[Grants to replace R&D tax credits](#)

[New York now the world's most influential city](#)

## OTHER NEWS BRIEFS & SUCCESS STORIES WITH USA

Perfect Pairings: Kim Crawford on US TV [http://www.necn.com/pages/landing\\_scitech?blockID=226926&tagID=590](http://www.necn.com/pages/landing_scitech?blockID=226926&tagID=590)

[NZ trade mission seeks slice of US military pie](#)

[Yoke Har Lee: Long courtship wins US sales](#)

[Dream deal for Auckland Airport](#)

[Finzsoft takes first step into US market; SaaS apps to be sold](#)

[Fonterra buys into US cheese business](#)

[NZ scientists work with Nasa](#)

[Hart spends \\$75m upgrading US paper mill](#)

[ZyGEM acquires U.S.-based MicroLab Diagnostics, offers faster DNA testing](#)

[Izon and BridgePath sign US distribution agreement](#)

[Kiwi clean tech company in demand](#)

[Meridian commissions US solar power plant](#)

[Local Helicopter Company Awarded 'Top 10' for US Travellers.](#)

[MRP takes on US geothermal project](#)

[High flyer swaps Barbie for winter woollies](#)

[Wellington Drive makes US breakthrough](#)

[Chch firm grabs \\$4.2m US contract](#)

[Winds of fortune blow Turningpoint's way](#)

## From NZBio – [www.nzbio.org.nz](http://www.nzbio.org.nz)

World's spotlight on NZ's most innovative companies

A delegation of New Zealand's most innovative companies are on the world's stage in early May, at the BIO International Convention in Chicago Illinois.

Led by industry body NZBIO with support from New Zealand Trade & Enterprise, the group represents the depth of talent and diverse capability in New Zealand's bio-based industries, from living cell implants and animal health care to novel wound healing, bio-nano technologies and bio-focused ICT.

NZBIO is proud to be leading this delegation of New Zealand's smartest firms to the world's largest biotechnology event," NZBIO Chief Executive Bronwyn Dillely says.

"New Zealand's presence in the convention's exhibition hall includes a spectacular pavilion highlighting the companies taking part in this global event. With up to 17,000 attendees expected to converge on the McCormick Place Convention Centre, the NZ delegation can anticipate a high level of international attention and a great environment for making deals and developing new connections."

Participating New Zealand companies included:

**Argenta:** The world's first Contract Development and Manufacturing Organization dedicated to improving animal health and winner of the 2010 NZBIO Emerging Company Award

**Ceiba Solutions:** a global software development and IT services company

**CoDa Therapeutics:** a pioneer in a new field of science: gap junction modulation for tissue repair, anti-inflammatory and wound-healing applications

**Izon Science:** a New Zealand based nanotechnology company focused on detection, measurement, analysis and single particle control at the nanoscale

**Living Cell Technologies:** a New Zealand based cell implant company that is focused on developing living cell products for the treatment of diabetes, neurological disease and haemophilia

**PolyBatics:** a development stage biotechnology company engaged

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Supporting Amcham

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in the design, development, manufacturing and marketing of bio-nanoparticles

**Auckland UniServices:** the largest commercialisation company of its kind in Australasia, developing partnerships ranging from small research and consultancy contracts to multi-million dollar projects.

For more information on the New Zealand delegation visit: <http://bio2010.nzbio.org.nz/>

"The 2010 BIO International Convention focused on the industry's efforts to heal, fuel and feed the world," President and CEO of BIO Jim Greenwood says. "From finding cleaner, more efficient fuel for cars and trucks to developing more eco-friendly ways to produce plastics, industrial and environmental biotechnology plays a significant role in the industry's efforts to fulfil that goal."

## TRADE, BUSINESS and INVESTMENT OPPORTUNITIES

### Commercial News USA

The May-June issue of Commercial News USA, the official export promotion magazine of the U.S. Department of Commerce, is currently online at [http://thinkglobal.us/pdf/2010\\_05\\_may\\_jun.pdf](http://thinkglobal.us/pdf/2010_05_may_jun.pdf)

This issue includes the 2010 Think Global Exporters of the Year award winners.

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

## MEMBER NEWS

### New Members

**James & Wells Intellectual Property, Auckland - Claire Tompkins**, Senior Associate - Intellectual property lawyers & patent attorneys providing locally and internationally recognised expertise in protecting and enforcing your IP rights including trademarks, copyright, designs, patents, plant variety rights and expertise in commercialisation of your IP including franchising. [www.jaws.co.nz](http://www.jaws.co.nz)

**Mako Networks Ltd, Auckland - Bill Farmer**, Chief Executive Officer - Mako products are specifically suited to SME businesses or larger companies with multiple offices and locations, and provide enterprise level security and networking services via the Internet. [www.makonetworks.com](http://www.makonetworks.com)

**NDA Group, Hamilton - Mark Eglinton**, Chief Executive Officer - NDA Group is a New Zealand based company with operations in Australia, China and North America. NDA is a world leader in the engineering and fabrication of stainless steel process vessels and heat exchangers for industry, and the provision of other specialist products and services to key markets around the world. [www.nda.co.nz](http://www.nda.co.nz)

**Observatory Crest Ltd, Wellington - Paul Grover**, Director - Importers and distributors of leading Information Technology products from the US. In Australia and New Zealand, Observatory Crest distributes F5 Networks, Arbor Networks, Axway, Blade Network Technologies, ArcSight and AirTight Networks. These products help improve Application Delivery by providing security, high performance, reliability and control. [www.obcrest.co.nz](http://www.obcrest.co.nz)

## Member News

### HYATT REGENCY AUCKLAND CELEBRATES ITS NEW SPARKLE

An evening of glitter and sparkle, celebrated the completion of Hyatt Regency Auckland's rejuvenation on Thursday, 29 April.

Auckland's first five-star international hotel brand has recently been through an extensive renovation that resulted in the modernisation of the Regency Tower, and an upgrade of style in the Residence Tower, The Café, Lobby Bar and Lobby area.

Franz Mascarenhas, General Manager of the Hyatt Regency Auckland is delighted to mark this new era for the hotel.

"The hotel's transformation now provides a premium product and service offering, designed to exceed the expectations of our guests.

With 354 rejuvenated rooms, suites and penthouses in both the Regency and Residence Towers, Hyatt truly is a premier offering in Auckland's hospitality industry.

### People on the move

**Christine Ross** has left NZBio to join the **Researched Medicines Industry Association of NZ Incorporated** as Communications Manager. **Julie Buchanan** has taken over as the new Corporate Affairs Manager at NZBio.

**Stacey Shortall** and **Alison Lindsay** have joined **Minter Ellison Rudd Watts** as Special Counsel.

**Kevin Ptak** has joined **Bullet PR** as Senior Account Director.

**The Westin Auckland Lighter Quay** has appointed **Katie Donald** as its new Director of Sales & Marketing.

**Kelly Services** has appointed **Janet Pottinger** as Manager of South Auckland

**Ondine Crosby** has left Auckland City Council with **Marie Arnold**, International Relations Coordinator taking over the handling of Los Angeles Sister City queries.

## EVENTS & SERVICES

9<sup>th</sup> June – **Brian Gallagher, Global CEO of United Way** - "Corporate Social Responsibility: Mutually-Beneficial Strategies for Business and Community. Is NZ keeping up?" lunch Auckland

15<sup>th</sup> June – **Ambassador Designate Mike Moore** in Auckland 4.30 -5.30 pm

16<sup>th</sup> June - 16<sup>th</sup> June **The Future of Mobile** Microsoft 22 Viaduct Harbour Ave 4pm. The mobile landscape is constantly changing. There are new products, new applications and companies optimising their web presence to ensure they can be found by potential customers and business partners. Hear from 2degrees, gardyneHOLT, TechnologyOne

19<sup>th</sup> July – **IBM Global CEO Study 2010 – Capitalising on Complexity**, at IBM Auckland. 4.00pm to 5.00pm followed by networking & refreshments

16<sup>th</sup> Sept – **Annual Success and Innovation Awards Dinner** at Hyatt Regency Auckland.

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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.

**Continental and United:** If the plan proceeds, the combination of United Airlines and Continental Airlines will produce the second largest airline in the US, after Delta (which merged with Northwest Airlines). The new airline will be known as United, but we understand the logo and livery will be just like Continental's. The new airline will have 37% of slots at Chicago O'Hare (a United hub), 73% of slots at Newark and 87% in Houston (both Continental hubs). Both airlines are currently members of Star Alliance.

**Continental to Auckland:** Continental has announced plans for a Houston- Auckland service commencing November 2011. Houston (George Bush InterContinental Airport) is the secondary hub for Continental and connections to the East Coast, Caribbean and Europe are excellent. Not so sure about the timing; the airline will launch its Boeing 787 on the route, and as we all know aircraft roll-outs are invariably delayed. The historians amongst readers will remember Continental's fantastic DC-10 flying pubs – a feature of the airline's original service to Auckland back in the early 80s. No room for a pub is the 787 though.

**Navigate around JFK:** A reminder to opt for La Guardia or Newark instead of JFK when travelling to or through New York. Runway repairs at JFK will continue for another month or so, and flight delays are occurring.

**Air New Zealand Skycouch pricing out now:** Air NZ has given us the pricing on the new 'cuddle class' economy seating. The product will be introduced only on the airline's new Boeing 777-300 aircraft, the first of which goes into service mid-December on the NZ006 and NZ005 flights Auckland to Los Angeles (initially Wed/Fri/Sun, then daily from February). The upgrade charge is dependent on how many travellers you have and the load on the aircraft at the time – if you have three travellers just add \$200 total for three of you, if there are two of you travelling together add \$400. We expect that these upgrades will increase once the airline

has gauged the level of following for the product, and then once it becomes more widely available across the airline's route network. Ask your usual Business World Travel consultants to book you on the Skycouch if you're flying after December.

**Qantas commences same-plane New York:** therefore only one month to go of the astounding Qantas 'business class seat for premium economy airfares' to LA! Be quick as the new service starts 05 July! Qantas will replace the current 747-400 with a daily Airbus A330 widebody– and the big news is that this will be a same plane service all the way through to New York. The down-side is that the Qantas A330 does not have Premium Economy on board, but economy travellers will enjoy the more spacious 2-3-2 economy seating layout.

**California free wheeling:** Spring a special treat on the family and suggest a road trip. The nice twist will be that it's through California, where we have access to some great RV's – well appointed motorhomes. Explore magnificent coastal scenery, head into the astounding national parks, or explore beautiful towns such as Santa Barbara. We have a special offer available of an RV from NZ\$1399 per week (for travel 04 October – 29 November 2010). Ask our Executive Leisure Consultant Nigel Seidelin for information ([nseidelin@bwt.co.nz](mailto:nseidelin@bwt.co.nz)).

## TRAVEL

### US Service Security Update

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

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

Reviewing your Corporate Travel? Call our Team:

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

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

**BUSINESS  
WORLD TRAVEL**



## US NZ CONNECTIONS IN NEW ZEALAND

### OSAC New Zealand 2010 Security Symposium - \*\*\*\*postponed\*\*\*\*

The 2010 Security Symposium has regrettably been postponed. The Executive Working Group is working with the US Embassy on a new strategy and we will shortly be in contact with US companies here in NZ.

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](http://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](mailto:mike@amcham.co.nz)

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

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

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

New Zealand-American Association – Wellington [www.nzaa.org.nz](http://www.nzaa.org.nz)

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

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

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

### A must attend day for South Island Exporters in 2010! Thursday 1 July

#### Learn, Inspire, Celebrate

- ◆ Be inspired by real export stories
- ◆ Learn more about export trends and emerging markets
- ◆ Network with fellow exporters, government officials and industry leaders
- ◆ A great opportunity to host your clients and staff
- ◆ Celebrate Canterbury's **standout** exporters for 2010.

#### Thinking Export Conference

Opening speech by the Honorable John Key, Prime Minister, followed by a great line-up of speakers.

Thursday 1 July. Deans Stand, AMI Stadium. 7:30am – 1:00pm

[Click here](#) for the full programme and speaker details.

#### Air New Zealand Cargo Canterbury Export Awards

Thursday 1 July. Deans Stand, AMI Stadium. 7:30pm – 9:00pm, followed by networking.

Host your clients and staff at a contemporary jazz cocktail evening to celebrate export success.

[Click here](#) for a registration form, phone (03) 366 5096, or email [registrations@cecc.org.nz](mailto:registrations@cecc.org.nz).

## NZ Budget Taxation Changes

By Gina Wallace

The significant tax changes announced in the 20 May budget were passed into law with the enactment of the Taxation (Budget Measures) Act 2010 on 27 May 2010.

The highlights of the Act are as follows:

- ◆ An increase in GST from 12.5% to 15% - effective from 1 October 2010.
- ◆ A decrease in the corporate income tax rate from 30% to 28% – effective from the 2011/2012 income year.
- ◆ A decrease in portfolio investment entity (PIE) rates from 30% to 28% - effective from 1 October 2010.
- ◆ A decrease in the personal income tax rates – effective from 1 October 2010.
- ◆ The removal of depreciation on buildings with an economic useful life of more than 50 years – effective for taxpayers with standard balance dates from 1 April 2011.
- ◆ The removal of the 20% loading on other depreciable assets - effective for assets purchased on or after 20 May 2010.
- ◆ Changes to Working for Families, a series of tax credits available to low income-earning families. Notably these include a new requirement to exclude losses from the 'family scheme income' test done for the purposes of determining eligibility.

An article containing detailed comments on the main changes contained in the Act including their context, purpose and some of the practical issues that will need to be considered by taxpayers is available on the AmCham website at: <http://www.bulletpublicrelations.co.nz/amcham/wp-content/uploads/2010/04/Tax-Changes-announced-in-the-NZ-Budget-20th-May-2010.pdf>

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