

For Immediate Release
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Chairman Smith Praises Senate Passage of Patent Reform
House to Introduce Similar Legislation this Month

(Source: http://judiciary.house.gov/news/2011/march/03082011_2Patent.html)

Washington, D.C. – House Judiciary Committee Chairman Lamar Smith (R-Texas) issued the following statement in response to the Senate’s overwhelming vote (95-5) to pass patent reform legislation.

Chairman Smith: “Today’s vote in the Senate is a victory for American innovators who create businesses, generate jobs and drive economic growth. The current patent system is outdated and is bogged down by frivolous suits and uncertainty regarding patent ownership. Patent reform unleashes American inventors and allows patent holders to capitalize on their innovations and create new products and more jobs.

“The last major patent reform was nearly 60 years ago. Since then, American innovators have helped put a man on the moon, developed cell phones, created the Internet, and launched the iPad 2. From the light bulb to smart phones, intellectual property plays a critical role in our daily lives and global economy. But we cannot protect the technologies of today with the tools of the past. We need a patent system that keeps pace with ever-changing technologies and encourages new innovations.

“The Senate bill makes several important changes to our patent system. The House will introduce similar legislation this month that will help turn the ideas of American innovators into companies and jobs.

“Adopting a first-inventor-to-file standard creates certainty about patent ownership and makes it easier for American innovators to apply for patents around the world. The post-grant review process helps to reduce frivolous lawsuits filed by holders of weak or overbroad patents. And allowing for the third party submission of prior art helps prevent bad patents from being granted in the first place. These are just a few of the many provisions for which there is widespread support.

“Today’s vote is an important development in our efforts toward meaningful patent reform. I look forward to achieving much-needed patent reform for American innovators and job creators.”