

New Incentives for Innovation:  
The University and Small Business Patent Procedures Bill 3/14/79

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MR. BAYH: Mr. President, on February 9, 1979, I was joined by 14 of my Senate colleagues in introducing S. 414, the University and Small Business Patent Procedures Act. I am happy to announce that 8 additional Senators have joined us in supporting this important bill.

I have been greatly pleased about the widespread public support that this bill has received. The ~~problems~~ problems of lagging innovation and productivity have now become so obvious that clearly the mood of the country is that it is now time for the Congress to begin addressing this serious problem which threatens our very way of life. S. 414 is a good beginning in this effort.

The bill is a careful balance between the rights of the Federal Government to enjoy the fruits of its research and the equally important rights of the public to have the promising inventions made each year under our research available to it in the marketplace. The ~~list~~ list of cosponsors of this legislation dramatically shows that this effort to create for the first time a uniform Government patent policy for inventions made under Federally-supported research has broad, bipartisan support.

On March 14, 1979, the Executive Committee of the Small Business Legislative Council, which represents over 4,000,000 businesses endorsed the University and Small Business Patent Procedures Act. I hope that my colleagues who have not carefully reviewed this legislation will take the opportunity to do so and that this Congress will take the historic step of enacting a competent, uniform Government patent polich.

I ask unanimous consent to place in the Record an article which appeared in the March 15, 1979 Wall Street Journal which is an excellent explanation of the problems encountered under the present Government patent policies and their effects on innovation and the spirit of invention in this country.