The act is meant to cut by half the backlog of more than 700,000 U.S. patent applications, and to reduce the time it takes to approve patent applications from three years to about 18 months. The act also shifts the U.S. to a "first to file" from the current "first to invent" system to make the U.S. more aligned with the rest of the world. And the act ended the government’s ability to divert patent funds to other government areas.

It’s the first major overhaul of the nation’s patent law since 1952, Posthumus said. "The change is "dramatic and significant," he said, so it’s important for businesses and inventors to stay on top of the changes, which will go into effect on Jan. 1, 2013.

**Benchmarks In 2012:** The deadline for Colorado to submit its formal application to the U.S. Patent Office for a satellite office in metro Denver is Jan. 30, 2012. Posthumus said it’s hard to predict when the government will make its decision on the two satellite office locations, but he expects Denver officials will know “one way or the other” by midyear.

**Quote:** "The community here is incredibly engaged on this effort. From Mayor Hancock to Gov. Hickenlooper to Tom Clark at the EDC [Metro Denver Economic Development Council] to Sen. Bennet and many others. This is a completely bipartisan effort, and it will impact all of Colorado. Something like this [office] would get lost in the large California economy. If you put it in Colorado, it could have a much bigger ripple effect."