

to a fund for the purchase of a service flag to be displayed by the College, with a star for each student who has entered war service.

Scholarships for the session of 1917-1918 have been awarded as follows: the Massachusetts State Pharmaceutical Association Scholarship to Argiris G. Sampanis, of Boston; the

Eastern Drug Company Scholarship to R. Tracy Burrows, of Noank, Conn.; the Brewer and Company Scholarship to Francis J. Connors, of Westerly, Rhode Island; the Baird Memorial Scholarship to Leo D. Steinberg, of Boston; the Greenleaf Memorial Scholarship to George C. Schicks, Jr., of Lowell.

THE PHARMACIST AND THE LAW.

THE WAR TAXES.

ALCOHOL.

Section 303 of the war revenue law reads: "That upon all distilled spirits produced in or imported into the United States upon which the tax now imposed by law has been paid, and which, on the day this act is passed, are held by a retailer in a quantity in excess of 50 gallons in the aggregate, or by any other person, corporation, partnership or association in any quantity, and which are intended for sale, there shall be levied, assessed, collected and paid a tax of \$1.10 (or if intended for sale for beverage purposes or for use in the manufacture or production of any article used or intended for use as a beverage, a tax of \$2.10) on each proof gallon."

A ruling by the Commissioner of Internal Revenue of October 23, T. D. 2547, reads:

"Floor tax-sections 600, 601 and 602—(1) Alcohol held on October 3, 1917, by manufacturers of proprietary medicines for use in manufacture as an ingredient in the manufacture of medicines is subject to the floor tax, unless on the day the act took effect it was *in process of manufacture* and had been rendered unfit for beverage purposes."

From this it would appear that all alcohol in the hands of manufacturers on October 3, if in its original condition, is subject to the excess tax on distilled spirits.

SODA FOUNTAIN SUPPLIES.

Section 313, subdivision *a*, reads in part: "Upon all prepared syrups or extracts (intended for use in the manufacture or production of beverages, commonly known as soft drinks, by soda fountains, bottling establishments, and other similar places) sold by the manufacturer, producer, or importer thereof, if so sold for not more than \$1.30 per gallon, a tax of 5 cents per gallon; if so sold for more than \$1.30 and not more than \$2 per gallon, a tax of 8 cents per gallon; if so sold for more than \$2 and not more than \$3 per gallon, a tax of 10 cents per gallon; if so sold for more

than \$3 and not more than \$4 per gallon, a tax of 15 cents per gallon, and if so sold for more than \$4 per gallon a tax of 20 cents per gallon."

A tax of five cents per pound is levied on "carbonic acid gas" in drums or other containers.

TOBACCO, ETC.

Section 403 reads in part: "That there shall also be levied and collected upon all manufactured tobacco and snuff in excess of one hundred pounds at any one place of business, and upon cigars in excess of five hundred at any one place of business and upon cigarettes in excess of one thousand at any one place of business, which were manufactured or imported and removed from factory or customs house prior to the enactment of this act, bearing tax-paid stamps affixed to such articles for the payment of the taxes thereon, and which are, on the day after this act is enacted, held and intended for sale by any person, corporation, partnership, or association, an additional tax equal to one-half the tax imposed by such sections upon such articles and upon all manufactured tobacco, snuff, cigars, or cigarettes, removed from factory or customs house after the passage of this act, but prior to the time when the tax imposed by Section 400 or Section 401, upon such articles takes effect, an additional tax equal to one-half the tax imposed by such sections upon such articles."

PERFUMES AND PROPRIETARIES.

Subdivisions *b* and *c* of Section 601 read in part as follows: "Upon all perfumes, essences, extracts, toilet waters, cosmetics, petroleum jellies, hair oils, pomades, hair dressings, hair restoratives, hair dyes, tooth and mouth washes, dentrifices, tooth pastes, aromatic cachous, toilet soaps and powders, or any similar substance, article, or preparation by whatsoever name known or distinguished, upon all of the above which are used or applied or intended to be used or applied for toilet purposes, and which are sold by the manufacturer, importer, or producer, a tax equivalent

to two per centum of the price for which so sold; and

"Upon all pills, tablets, powders, tinctures, troches or lozenges, syrups, medicinal cordials or bitters, anodynes, tonics, plasters, liniments, salves, ointments, pastes, drops, waters (except those taxed under section three hundred and fourteen of this act), essences, spirits, oils, and all medicinal preparations, compounds, or compositions whatsoever, the manufacturer or producer of which claims to have any private formula, secret, or occult art for making or preparing the same, or has or claims to have any exclusive right or title to the making or preparing the same, or which are prepared, uttered, vended, or exposed for sale under any letters patent, or trade mark, or which, if prepared by any formula, published or unpublished, are held out or recommended to the public by the makers, venders, or proprietors thereof as proprietary medicines or medicinal articles or preparations, or as remedies or specifics for any disease, diseases, or affection whatever affecting the human or animal body, and which are sold by the manufacturer, producer, or importer, a tax equivalent to two per centum of the price for which so sold."

Upon all cameras sold by the manufacturer, producer or importer a tax is placed equivalent to two per centum of the price at which they are sold.

TRADE MARKS, ETC.

Owners of patents, good will, trade marks, trade brands and other intangible property are confused over the provisions of the war revenue law. How these are going to be valued in ascertaining the "invested capital" of the individual, partnership or corporation possessing them is a problem which is con-

fusing their owners and one on which Washington as yet has made no ruling.

The wording of the provisions, which are included in the definition of "invested capital" given in the law, is as follows:

"The good-will, trade marks, trade brands, the franchise of a corporation or partnership or other intangible property shall be included as invested capital if the corporation or partnership made payment bona fide therefore specifically as such in cash or tangible property, the value of such good will, trade mark, trade brand, franchise or intangible property not to exceed the actual cash value or actual cash value of the tangible property paid therefor at the time of such payment; but good will, trade marks, trade brands, franchises of a corporation or partnership or other intangible property bona fide purchased prior to March 3, 1917, for and with interest or shares in a partnership or for and with shares in the capital stock of a corporation (issued prior to March 3, 1917) in an amount not to exceed on March 3, 1917, 20 per centum of the total interests or shares in the partnership or of the total shares of the capital stock of the corporation, shall be included in invested capital at a value not to exceed the actual cash value at the time of such purchase, and in case of issue of stock therefor not to exceed the par value of such stock."

In the case of an individual the wording is as follows:

"The actual cash value of patents, copyrights, good will, trade marks, trade brands, franchises or other intangible property paid into the trade or business at the time of such payment, if payment was made therefor specifically as such in cash or tangible property, not to exceed the actual cash or actual cash value of the tangible property bona fide paid therefor at the time of such payment."

BOOK NOTICES AND REVIEWS.

Pharmacy, Theoretical and Practical, Including Arithmetic of Pharmacy, Edsel A. Ruddiman, Phar.M., M.D., Professor of Pharmacy and Materia Medica, Department of Pharmacy, Vanderbilt University. First edition, octavo, cloth, 267 pages. Price, \$1.75. Published by John Wiley & Sons, Inc., New York, 1917.

The author of this splendid hand-book states in his preface that "the object of this book is to present in as few words as possible essential facts which every pharmacist should

know." Professor Ruddiman also states it is his belief that "every student of pharmacy should possess copies of the Pharmacopoeia and National Formulary and use them as text-books; and that only in this way will we come to have the proper knowledge of these authorities. Having these books at hand there is no need of repeating in the text-book on pharmacy what is given in them."

The comments given on preparations throughout this book constitute exactly the information which is needed by readers or