

able rate or charge in handling or dealing in or with any necessities . . . ” and fixing a penalty, held invalid to support an indictment for charging an unreasonable price on sale—as not setting up an ascertainable standard of guilt within the requirement of the Sixth Amendment.

United States v. L. Cohen Grocery Co., 255 U.S. 81 (1921).

Concurring: White, C.J., McKenna, Holmes, Van Devanter, McReynolds, Clarke
Concurring specially: Pitney, Brandeis

(b) That provision of § 4 making it unlawful “to conspire, combine, agree, or arrange with any other person to . . . exact excessive prices for any necessities” and fixing a penalty, held invalid to support an indictment, on the reasoning of the *Cohen Grocery* case.

Weeds, Inc. v. United States, 255 U.S. 109 (1921).

Concurring: White, C.J., McKenna, Holmes, Van Devanter, McReynolds, Clarke
Concurring specially: Pitney, Brandeis

52. Act of August 24, 1921 (42 Stat. 187, Future Trading Act)

(a) § 4 (and interwoven regulations) providing a “tax of 20 cents a bushel on every bushel involved therein, upon each contract of sale of grain for future delivery, except . . . where such contracts are made by or through a member of a board of trade which has been designated by the Secretary of Agriculture as a ‘contract market’ . . . ,” held not within the taxing power under Article I, § 8.

Hill v. Wallace, 259 U.S. 44 (1922).

(b) § 3, providing “That in addition to the taxes now imposed by law there is hereby levied a tax amounting to 20 cents per bushel on each bushel involved therein, whether the actual commodity is intended to be delivered or only nominally referred to, upon each . . . option for a contract either of purchase or sale of grain . . . ,” held invalid on the same reasoning.

Trusler v. Crooks, 269 U.S. 475 (1926).

53. Act of November 23, 1921 (42 Stat. 261, 245, in part)

Provision of Revenue Act of 1921 abating the deduction (4 percent of mean reserves) allowed from taxable income of life insurance companies in general by the amount of interest on their tax-exempts, and so according no relative advantage to the owners of the tax-exempt securities, held to destroy a guaranteed exemption.

National Life Ins. Co. v. United States, 277 U.S. 508 (1928).

Concurring: McReynolds, Van Devanter, Sutherland, Butler, Sanford, Taft, C.J.
Dissenting: Brandeis, Holmes, Stone