(1951 Repl.), Section 61-677, which authorizes such investments during the time such fund is not required to be used for the specific purpose for which it was raised. This latter statute provides:

"* * * Any interest or other accretions derived from any such investments shall become a part of the funds invested. * * *"

The last-referred to provision of the statute is clear and mandatory. The authority to invest the fund pending the time necessary for its use is coupled with the requirement fixed by the Legislature that any interest or accretions resulting from such investment become a part of the fund invested. The fund invested is for the purpose of school building construction, to be used by a consolidated school corporation, and not for the purpose of creating a redemption fund for the retirement of the bond issue previously issued by the civil township to raise such money.

I am, therefore, of the opinion that any interest or accretions received as a result of the investment of this fund must be added to the fund and could not be deposited in a bond redemption account of the township for the purpose of retiring or discharging any of the obligations of the civil township resulting from its issuance of the bonds from which the fund was created.

OFFICIAL OPINION NO. 42
November 30, 1960

Mr. M. Joseph Swartz
Executive Secretary
Indiana Board of Pharmacy
430 State House
Indianapolis 4, Indiana

Dear Mr. Swartz:

This is in reply to your recent letter requesting an Official Opinion on the question of whether an individual who does not hold a pharmacist’s license can sell “exempt narcotics” at retail under the provisions of Acts of 1935, Ch. 280.
Acts of 1935, Ch. 280, as amended, is the Uniform Narcotic Drug Act, and is found in Burns' (1956 Repl., 1959 Supp.), Section 10-3519 et seq. Section 2 of this Act, the same being Burns' (1956 Repl.), Section 10-3520, reads as follows:

"It shall be unlawful for any person to manufacture, possess, have under his control, sell, prescribe, administer, dispense, compound or use any narcotic drug or drugs except as authorized in the laws of the United States or of the state of Indiana, or for any person to be found in a public place under the influence of narcotic drugs."

Section 8 of the Uniform Narcotic Drug Act, as found in Burns' (1956 Repl.), Section 10-3526, exempts certain preparations from the provisions of the act and states in part as follows:

"Except as otherwise in this act specifically provided, this act shall not apply to the following cases:

(1) Prescribing, administering, dispensing, or selling at retail of any medicinal preparation that contains in one [1] fluid ounce, or if a solid or semi-solid preparation, in one [1] avoirdupois ounce, (a) not more than two [2] grains of opium, (b) not more than one-quarter of a grain of morphine or of any of its salts, (c) not more than one [1] grain of codeine or of any of its salts, (d) not more than one-half of a grain of extract of Cannabis; nor more than one-half of a grain of any more potent derivative or preparation of Cannabis; (e) not more than one-quarter of a grain of isonipecaine or any of its salts; (f) and not more than one [1] of the drugs named above in clauses (a), (b), (c), (d), and (e).

(2) Prescribing, administering, dispensing, or selling at retail of liniments, ointments, and other preparations, that are susceptible of external use only and that contain narcotic drugs in such combinations as prevent their being readily extracted from such liniments, ointments, or preparations, except that this act shall apply to all liniments, ointments, and other preparations, that contain coca leaves in any quantity or combination."
Another statute having a direct bearing on the question at hand is Acts of 1911, Ch. 27, Sec. 1, as amended, as found in Burns' (1956 Repl.), Section 10-3502, providing in part:

"It shall be unlawful for any person, except a registered pharmacist, to retail, sell or give away any cocaine, alpha or beta eucaine, opium, morphine or heroin or any salt or any compound or derivative of any of the foregoing substances, or any preparation or compound containing any of the foregoing substances, or any of their salts or compounds or derivatives, and then only upon the written prescription of a duly registered physician, licensed veterinarian or licensed dentist; * * * Provided, also, That nothing in this act shall apply to any preparation, patent, or proprietary containing not more than two [2] grains of opium, or one-fourth of a grain of its alkaloidal salts or their derivatives to the ounce, or admixtures of ipecac and opium commonly known as Dover's powders, liniments, suppositories, ointments, and plasters, plainly labeled 'For external use only' * * *.”

A comparative reading of the quoted portions of Burns' 10-3526, supra, and Burns' 10-3502, supra, reveals that certain preparations are exempted from the provisions of the Uniform Narcotic Drug Act which are not excluded by Burns' 10-3502, supra.

However, Section 1 of the Uniform Narcotic Drug Act, as found in Burns' (1959 Supp.), Section 10-3519(7), states in part as follows:

"* * * nothing in this act shall be construed as conferring on a person who is not registered nor licensed as a pharmacist any authority, right, or privilege, that is not granted to him by the pharmacy laws of this state.”

In answer to your question it is my opinion that a person who is not a licensed registered pharmacist can sell preparations exempted from the provisions of the Uniform Narcotic Drug Act only when the sale of such preparations is also allowed under the provisions of Acts of 1911, Ch. 27, as amended.