



**Part II Organizational Action** (continued)

**17** List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based ▶ IRC SECTIONS 301 AND 316.

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**18** Can any resulting loss be recognized? ▶ A LOSS WOULD NOT BE RECOGNIZED AS PART OF THE DISTRIBUTIONS. THE BASIS OF EACH SHAREHOLDER OF RECORD WOULD NEED TO BE ADJUSTED BY THE AMOUNT OF THE DISTRIBUTION THAT WOULD AFFECT REALIZED GAIN OR LOSS RECOGNIZED ON THE DISPOSITION OF FUND SHARES.

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**19** Provide any other information necessary to implement the adjustment, such as the reportable tax year ▶ THE AMOUNTS AS REPORTED ABOVE ARE REPORTABLE FOR THE 2019 TAX YEAR.

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Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

**Sign Here**  
Signature ▶ \_\_\_\_\_ Date ▶ \_\_\_\_\_  
Print your name ▶ \_\_\_\_\_ Title ▶ \_\_\_\_\_

<b>Paid Preparer Use Only</b>	Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
	Leonard J. DiPietro, CPA				ON FILE
	Firm's name ▶ Tait Weller & Baker LLP	Firm's EIN ▶		ON FILE	
	Firm's address ▶ 50 S. 16th Street, Philadelphia, PA 19102	Phone no.		ON FILE	

**SPIRIT OF AMERICA INCOME & OPPORTUNITY FUND**  
**IRS FORM 8937 ATTACHMENT**

46-2996407

ISSUER'S NAME	RECORD			TOTAL	ORDINARY	NON-DIVIDEND	RETURN OF
	DATE	EX-DATE	PAYABLE DATE	DISTRIBUTION	DISTRIBUTION	(RETURN OF	CAPITAL
				PER SHARE	PER SHARE	CAPITAL)	PERCENTAGE
SPIRIT OF AMERICA INCOME & OPPORTUNITY FUND - A	6/27/2019	6/28/2019	7/1/2019	\$ 0.300000000	\$0.167004900	\$0.132995100	44.3317%
BOX 10 CUSIP NUMBER: 84860V104	12/27/2019	12/30/2019	12/31/2019	\$ 0.300000000	\$0.167004900	\$0.132995100	44.3317%
BOX 12 TICKER SYMBOL: SOAOX							
SPIRIT OF AMERICA INCOME & OPPORTUNITY FUND - C	6/27/2019	6/28/2019	7/1/2019	\$ 0.262414000	\$0.146081413	\$0.116332587	44.3317%
BOX 10 CUSIP NUMBER: 84860V609	12/27/2019	12/30/2019	12/31/2019	\$ 0.265714000	\$0.147918467	\$0.117795533	44.3317%
BOX 12 TICKER SYMBOL: SACOX							