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ALLIANCE NEW YORK MUNICIPAL INCOME FUND, INC.
REPORTS FIRST QUARTER EARNINGS

New York, New York—March 27, 2015: Alliance New York Municipal Income Fund, Inc. (NYSE: AYN), a registered closed-end investment company, today announced earnings for the Fund's first fiscal quarter ended January 31, 2015.

Total net assets of the Fund* on January 31, 2015 were $114,343,173, as compared with $111,713,957 on October 31, 2014 and $106,831,481 on January 31, 2014. On January 31, 2015, the net asset value per share of common stock was $15.21 based on 4,836,261 shares of common stock outstanding.

	January 31, 2015	October 31, 2014	January 31, 2014
Total Net Assets	**$114,343,173**	$111,713,957	$106,831,481
NAV Per Share	**$15.21**	$14.66	$13.65
Shares Outstanding	**4,836,261**	4,836,261	4,836,261

For the period November 1, 2014 through January 31, 2015 total net investment income was $797,356 or $0.16 per share of common stock. The total net realized and unrealized gain was $2,589,985 or $0.54 per share of common stock for the same period.

	First Quarter Ended January 31, 2015	Fourth Quarter Ended October 31, 2014	First Quarter Ended January 31, 2014
Total Net Investment Income	**$797,356**	$692,511	$862,267
Per Share	**$0.16**	$0.14	$0.18
Total Net Realized/ Unrealized Gain	**$2,589,985**	$2,213,469	$479,719
Per Share	**$0.54**	$0.46	$0.10

* Total net assets include assets attributable to both common and preferred shares.

Alliance New York Municipal Income Fund, Inc. is managed by AllianceBernstein L.P.