

ALLIANCE NATIONAL MUNICIPAL INCOME FUND  
Form N-Q  
March 30, 2007

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D.C. 20549

FORM N-Q

QUARTERLY SCHEDULE OF PORTFOLIO HOLDINGS OF REGISTERED  
MANAGEMENT INVESTMENT COMPANIES

Investment Company Act file number: 811-10573

ALLIANCE NATIONAL MUNICIPAL INCOME FUND, INC.  
(Exact name of registrant as specified in charter)

1345 Avenue of the Americas, New York, New York 10105  
(Address of principal executive offices) (Zip code)

Mark R. Manley  
AllianceBernstein L.P.  
1345 Avenue of the Americas  
New York, New York 10105  
(Name and address of agent for service)

Registrant's telephone number, including area code: (800) 221-5672

Date of fiscal year end: October 31, 2007

Date of reporting period: January 31, 2007

ITEM 1. SCHEDULE OF INVESTMENTS.

2

Alliance National Municipal Income Fund  
Portfolio of Investments  
January 31, 2007 (unaudited)

|   | Principal<br>Amount<br>(000) | U.S. \$ Value |
|---|------------------------------|---------------|
| -----   |                              |               |
| MUNICIPAL OBLIGATIONS - 160.0%  |                              |               |
| Long-Term Municipal Bonds - 159.5%  |                              |               |
| Alabama - 6.0%  |                              |               |
| Huntsville Hlth Care Auth<br>(Huntsville Hosp Sys)<br>Ser 02B<br>5.75%, 6/01/32 | \$ 6,000                     | \$ 6,445,560  |
| Jefferson Cnty Ltd Oblig Sch Warrants<br>Ser 04A<br>5.25%, 1/01/23              | 1,275                        | 1,351,347     |
| Jefferson Cnty Swr Rev  |                              |               |

Edgar Filing: ALLIANCE NATIONAL MUNICIPAL INCOME FUND - Form N-Q

|  |       |            |
|--|-------|------------|
| FGIC Ser 99A<br>5.375%, 2/01/36  | 2,905 | 3,022,188  |
| Marshall Cnty Hlth Care Auth<br>(Marshall Cnty Med Ctr)<br>Ser 02A<br>5.75%, 1/01/32 | 2,500 | 2,636,975  |
| Ser 02D<br>5.75%, 1/01/32  | 3,000 | 3,157,500  |
| Montgomery Spl Care Facs Fin Auth<br>(Baptist Health)<br>Ser 04C<br>5.125%, 11/15/24 | 1,500 | 1,547,925  |
| 5.25%, 11/15/29  | 810   | 879,311    |
|  |       | -----      |
|  |       | 19,040,806 |
|  |       | -----      |
| Alaska - 1.8%  |       |            |
| Alaska Intl Arpt Rev<br>MBIA Ser 03B<br>5.00%, 10/01/26                              | 1,000 | 1,044,210  |
| Alaska Mun Bd Bk Auth<br>MBIA Ser 04G<br>5.00%, 2/15/24 (a)                          | 1,345 | 1,412,385  |
| Anchorage Waste Wtr Rev<br>MBIA Ser 04<br>5.125%, 5/01/29                            | 750   | 793,350    |
| Four Dam Pool Elec Rev<br>Ser 04<br>5.00%, 7/01/24                                   | 1,035 | 1,071,194  |
| 5.25%, 7/01/26   | 1,385 | 1,440,012  |
|  |       | -----      |
|  |       | 5,761,151  |
|  |       | -----      |
| Arkansas - 1.2%  |       |            |
| Arkansas Dev Fin Auth SFMR<br>(Mtg Rev)<br>GNMA/ FNMA Ser 02A<br>5.30%, 7/01/34      | 3,790 | 3,880,240  |
|  |       | -----      |
| California - 8.4%  |       |            |
| California GO<br>Ser 02<br>5.25%, 4/01/30  | 1,000 | 1,049,110  |
| California State GO<br>Ser 04<br>5.25%, 4/01/29                                      | 2,000 | 2,125,980  |
| Chula Vista IDR<br>(San Diego Gas)<br>Ser 96A<br>5.30%, 7/01/21                      | 4,000 | 4,270,840  |
| Coachella Valley Uni Sch Dist<br>MBIA Ser 03<br>5.00%, 9/01/31                       | 1,000 | 1,043,170  |
| Hartnell Comm College<br>MBIA Ser 03A<br>5.00%, 8/01/27                              | 1,155 | 1,240,909  |



Edgar Filing: ALLIANCE NATIONAL MUNICIPAL INCOME FUND - Form N-Q

| Florida - 22.8%           |        |            |
|---------------------------|--------|------------|
| Beacon Tradeport CDD      |        |            |
| Ser 02B                   |        |            |
| 7.25%, 5/01/33            | 5,550  | 5,939,055  |
| Brevard Cnty HFA SFMR     |        |            |
| (Mtg Rev) AMT             |        |            |
| GNMA Ser 02C              |        |            |
| 5.40%, 3/01/33            | 785    | 798,573    |
| Collier Cnty CFD          |        |            |
| (Fiddler's Creek)         |        |            |
| Ser 02A                   |        |            |
| 6.875%, 5/01/33           | 2,950  | 3,110,156  |
| Ser 02B                   |        |            |
| 6.625%, 5/01/33           | 2,215  | 2,310,444  |
| Dade Cnty Arpt Rev        |        |            |
| (Miami Int'l Arpt) AMT    |        |            |
| FGIC Ser 02               |        |            |
| 5.375%, 10/01/32          | 6,040  | 6,337,832  |
| Florida Ed & Athletic Fac |        |            |
| (FSU Finl Assist)         |        |            |
| AMBAC Ser 02              |        |            |
| 5.00%, 10/01/31           | 5,000  | 5,212,000  |
| Florida Hsg Fin Corp MFHR |        |            |
| (Westminster Apts) AMT    |        |            |
| FSA Ser 02E-1             |        |            |
| 5.40%, 4/01/42            | 3,000  | 3,085,290  |
| Hamal CDD                 |        |            |
| Ser 01                    |        |            |
| 6.75%, 5/01/31            | 2,460  | 2,756,282  |
| Jacksonville Elec Auth    |        |            |
| MBIA Ser 02A              |        |            |
| 5.50%, 10/01/41 (a)       | 20,000 | 20,060,800 |

5

|                                     |       |            |
|-------------------------------------|-------|------------|
| Lee Cnty Arpt Rev                   |       |            |
| (Southwest Fl Intl) AMT             |       |            |
| FSA Ser 00A                         |       |            |
| 5.75%, 10/01/22 - 10/01/25          | 9,500 | 10,141,995 |
| Lee Cnty Hlth Facs Auth Rev         |       |            |
| (Shell Point)                       |       |            |
| Ser 99A                             |       |            |
| 5.50%, 11/15/29                     | 2,500 | 2,562,125  |
| Miami Beach Hlth Facs Auth Hosp Rev |       |            |
| (Mount Sinai Med Ctr)               |       |            |
| Ser 04                              |       |            |
| 6.75%, 11/15/24 (b)                 | 2,000 | 2,259,340  |
| Midtown Miami CDD                   |       |            |
| Ser 04A                             |       |            |
| 6.00%, 5/01/24                      | 2,500 | 2,695,800  |
| Miromar Lakes CDD                   |       |            |
| Ser 00A                             |       |            |
| 7.25%, 5/01/12                      | 1,335 | 1,398,239  |
| Orange Cnty Hospital Rev            |       |            |
| (Orlando Regional)                  |       |            |
| Ser 02                              |       |            |
| 5.75%, 12/01/32                     | 1,400 | 1,539,776  |
| Pinellas Cnty HFA SFMR              |       |            |

Edgar Filing: ALLIANCE NATIONAL MUNICIPAL INCOME FUND - Form N-Q

|  |        |                              |
|--|--------|------------------------------|
| (Mtg Rev) AMT<br>GNMA/ FNMA Ser 02A<br>5.40%, 3/01/32  | 820    | 837,450                      |
| Village CDD<br>Ser 03A<br>6.00%, 5/01/22   | 815    | 857,331                      |
|  |        | -----<br>71,902,488<br>----- |
| Georgia - 2.2%<br>Cartersville Dev Auth AMT<br>(Anheuser Busch Proj)<br>Ser 02<br>5.95%, 2/01/32                                     | 2,510  | 2,708,189                    |
| Georgia HFA SFMR<br>(Mtg Rev) AMT<br>Ser 02A-02<br>5.60%, 12/01/32   | 4,235  | 4,355,147                    |
|  |        | -----<br>7,063,336<br>-----  |
| Hawaii - 0.7%<br>Hawaii State Dept of Budget & Fin Spl Purp<br>Rev<br>(Elec Co & Subsidiary Prog)<br>XLCA Ser 03B<br>5.00%, 12/01/22 | 2,000  | 2,067,240                    |
| Illinois - 21.4%<br>Bolingbrook Go<br>FGIC Ser 02A<br>5.375%, 1/01/38  | 5,000  | 5,349,250                    |
| Chicago Arpt Rev<br>(O'Hare Int'l Arpt)<br>XLCA Ser 03B-1<br>5.25%, 1/01/34  | 1,760  | 1,865,389                    |
| Chicago Arpt Rev<br>(O'Hare Int'l Arpt) AMT<br>MBIA<br>5.375%, 1/01/32   | 15,000 | 15,631,650                   |
| Chicago GO Prerefunded<br>FGIC Ser 00C<br>5.50%, 1/01/40   | 9,135  | 9,712,697                    |
| Chicago GO Unrefunded<br>FGIC Ser 00C<br>5.50%, 1/01/40  | 5,450  | 5,735,689                    |
| Chicago Il Increment Allocation<br>7.46%, 2/15/26  | 1,900  | 2,032,069                    |
| Chicago Parking Rev<br>(Lakefront Millenium)<br>MBIA Ser 98<br>5.125%, 1/01/28   | 8,600  | 8,977,110                    |
| Chicago Sales Tax Rev<br>FGIC Ser 98<br>5.25%, 1/01/28   | 5,710  | 5,918,415                    |
| Cook Cnty Sch Dist   |        |                              |



Edgar Filing: ALLIANCE NATIONAL MUNICIPAL INCOME FUND - Form N-Q

|  |       |           |
|--|-------|-----------|
| 5.25%, 7/15/16 - 7/15/17   | 2,835 | 3,034,402 |
| Louisiana HFA SFMR<br>(Mtg Rev) Amt<br>GNMA/ FNMA Ser 02C                        |       |           |
| 5.60%, 6/01/33 (d)   | 1,290 | 1,302,823 |
| New Orleans GO<br>MBIA Ser 05  |       |           |
| 5.00%, 12/01/29  | 2,700 | 2,825,280 |
| New Orleans Ltd. Tax<br>MBIA   |       |           |
| 5.00%, 3/01/18   | 1,625 | 1,718,876 |
|  |       | -----     |
|  |       | 9,252,328 |
|  |       | -----     |
| Massachusetts - 3.1%   |       |           |
| Massachusetts GO<br>Ser 02C  |       |           |
| 5.25%, 11/01/30  | 1,780 | 1,905,223 |
| Massachusetts GO Prerefunded<br>Ser 02C  |       |           |
| 5.25%, 11/01/30  | 3,220 | 3,446,527 |
| Massachusetts Hlth & Ed Fac Hosp Rev<br>(Berkshire Hlth Sys)<br>RADIANT Ser 01E  |       |           |
| 5.70%, 10/01/25  | 2,000 | 2,161,400 |
| Massachusetts Hlth & Ed Fac Hosp Rev<br>(Cape Cod Healthcare)<br>RADIANT Ser 01C |       |           |
| 5.25%, 11/15/31  | 2,100 | 2,207,919 |
|  |       | -----     |
|  |       | 9,721,069 |
|  |       | -----     |
| Michigan - 5.0%  |       |           |
| Detroit Tax Increment<br>(Diamler/Chrysler Assembly Plant)<br>Ser 98A            |       |           |
| 5.50%, 5/01/21   | 1,615 | 1,565,807 |
| Kent Hosp Fin Auth<br>(Metropolitan Hospital Proj)<br>Ser 05A                    |       |           |
| 5.75%, 7/01/25   | 770   | 828,335   |
| Michigan State Hosp Fin Auth<br>(Marquette Gen Hosp Oblig Grp)<br>Ser 05A        |       |           |
| 5.00%, 5/15/26   | 1,215 | 1,236,336 |
| Michigan Strategic Fund<br>(Detroit Edison) AMT<br>XLCA Ser 02C                  |       |           |
| 5.45%, 12/15/32  | 5,000 | 5,313,450 |
| Plymouth Ed Ctr Charter Sch Pub Sch<br>Academy Rev Ref<br>Ser 05                 |       |           |
| 5.125%, 11/01/23   | 2,140 | 2,139,700 |
| Saginaw Hosp Fin Auth<br>(Convenant Med Ctr)<br>Ser 00F                          |       |           |

Edgar Filing: ALLIANCE NATIONAL MUNICIPAL INCOME FUND - Form N-Q

|   |        |            |
|---|--------|------------|
| 6.50%, 7/01/30  | 4,410  | 4,812,280  |
|   |        | -----      |
|   |        | 15,895,908 |
|   |        | -----      |
| Minnesota - 0.2%  |        |            |
| St. Paul Hsg & Redev Auth Hosp Rev<br>(Healtheast Proj)<br>Ser 05<br>6.00%, 11/15/25    | 500    | 548,490    |
|   |        | -----      |
| Missouri - 0.4%   |        |            |
| Missouri SFMR<br>(Mortgage Rev) AMT<br>GNMA/ FNMA Ser 02A-1<br>5.58%, 9/01/32 (d)       | 1,360  | 1,369,302  |
|   |        | -----      |
| Nevada - 15.4%  |        |            |
| Carson City Hosp Rev<br>(Carson-Tahoe Hosp Proj)<br>RADIAN Ser 03A<br>5.00%, 9/01/23    | 2,600  | 2,662,764  |
| Clark Cnty Arpt Rev<br>FGIC Ser 01B<br>5.25%, 7/01/34                                   | 11,920 | 12,619,585 |
| Nevada Dept Bus & Ind<br>(Las Vegas Monorail Proj)<br>AMBAC Ser 00<br>5.625%, 1/01/32   | 11,720 | 12,553,058 |
| Reno Cap Improvement Rev<br>FGIC Ser 02<br>5.375%, 6/01/32                              | 4,710  | 5,064,145  |
| Reno Cap Improvement Rev Unrefunded<br>FGIC Ser 02<br>5.375%, 6/01/32                   | 2,790  | 2,958,376  |
| Truckee Meadows Wtr Auth<br>FSA Ser 01A<br>5.25%, 7/01/34                               | 12,000 | 12,704,280 |
|   |        | -----      |
|   |        | 48,562,208 |
|   |        | -----      |
|   |        |            |
| New Hampshire - 1.5%  |        |            |
| New Hampshire Hlth & Ed Fac Hosp Rev<br>(Covenant Med Ctr)<br>Ser 02<br>6.125%, 7/01/31 | 4,200  | 4,554,144  |
|   |        | -----      |
| New Jersey - 1.9%   |        |            |
| Morris-Union Jointure Commn COP<br>RADIAN Ser 04<br>5.00%, 5/01/24                      | 5,185  | 5,397,689  |
| New Jersey Eco Dev Auth Rev<br>(Sch Facs Constr)<br>Ser 05<br>5.25%, 3/01/25            | 500    | 535,615    |
|   |        | -----      |
|   |        | 5,933,304  |

Edgar Filing: ALLIANCE NATIONAL MUNICIPAL INCOME FUND - Form N-Q

|                                       |       |            |
|---------------------------------------|-------|------------|
| -----                                 |       |            |
| New York - 0.6%                       |       |            |
| New York City GO                      |       |            |
| Ser 04G                               |       |            |
| 5.00%, 12/01/23                       | 1,600 | 1,676,880  |
| New York State HFA                    |       |            |
| (Eco Dev & Hsg)                       |       |            |
| FGIC Ser 05A                          |       |            |
| 5.00%, 9/15/25                        | 300   | 316,764    |
|                                       |       | -----      |
|                                       |       | 1,993,644  |
|                                       |       | -----      |
| North Carolina - 0.7%                 |       |            |
| Charlotte NC Arpt Rev                 |       |            |
| MBIA Ser 04A                          |       |            |
| 5.25%, 7/01/24                        | 1,895 | 2,037,921  |
|                                       |       | -----      |
| North Dakota - 0.9%                   |       |            |
| North Dakota HFA SFMR                 |       |            |
| (Mtg Rev) AMT                         |       |            |
| Ser 02                                |       |            |
| 5.65%, 1/01/34                        | 1,255 | 1,288,935  |
| Ward Cnty ND Health Care Fac          |       |            |
| (Trinity Health)                      |       |            |
| 5.125%, 7/01/20                       | 1,575 | 1,649,750  |
|                                       |       | -----      |
|                                       |       | 2,938,685  |
|                                       |       | -----      |
| Ohio - 3.4%                           |       |            |
| Cleveland Cuyahoga Port Auth          |       |            |
| Ser 01                                |       |            |
| 7.35%, 12/01/31                       | 5,000 | 5,369,450  |
| Fairfield Cnty Hosp Rev               |       |            |
| (Fairfield Med Ctr Proj)              |       |            |
| RADIAN Ser 03                         |       |            |
| 5.00%, 6/15/22 - 6/15/24              | 3,955 | 4,058,659  |
| Port Auth of Columbiana Cnty Swr      |       |            |
| (Apex Environmental LLC) AMT          |       |            |
| Ser 04A                               |       |            |
| 7.125%, 8/01/25                       | 1,340 | 1,357,835  |
|                                       |       | -----      |
|                                       |       | 10,785,944 |
|                                       |       | -----      |
| Oregon - 1.1%                         |       |            |
| Forest Grove Rev                      |       |            |
| (Ref & Campus Impt Pacific Proj A)    |       |            |
| RADIAN Ser 05A                        |       |            |
| 5.00%, 5/01/28                        | 3,340 | 3,467,655  |
|                                       |       | -----      |
| Pennsylvania - 3.2%                   |       |            |
| Alleghany Cnty IDA                    |       |            |
| 5.00%, 9/01/21                        | 500   | 506,105    |
| Montgomery Cnty IDA Rev               |       |            |
| (Whitemarsh Continuing Care Ret Comm) |       |            |
| 6.00%, 2/01/21                        | 875   | 923,956    |
| Pennsylvania Eco Dev Auth             |       |            |

Edgar Filing: ALLIANCE NATIONAL MUNICIPAL INCOME FUND - Form N-Q

|   |                        |                                |
|---|------------------------|--------------------------------|
| (30th St Station ) AMT<br>ACA Ser 02<br>5.875%, 6/01/33   | 2,050                  | 2,213,283                      |
| Pennsylvania Trpk Transp Rev<br>AMBAC Ser 01<br>5.00%, 7/15/41  | 2,000                  | 2,117,540                      |
| Philadelphia Auth IDR<br>(Leadership Learning Partners)<br>Ser 05A<br>5.25%, 7/01/24  | 1,150                  | 1,153,208                      |
| Philadelphia Hosp Rev<br>(Temple Univ Hosp)<br>Ser 93A<br>6.625%, 11/15/23  | 3,000                  | 3,024,090                      |
|   |                        | -----                          |
|   |                        | 9,938,182                      |
|   |                        | -----                          |
| Puerto Rico - 1.3%<br>Puerto Rico Comwlth GO<br>(Pub Impt)<br>5.25%, 7/01/23<br>Ser 01A<br>5.50%, 7/01/19                                 | 2,050<br><br><br>1,205 | 2,214,103<br><br><br>1,344,081 |
| Puerto Rico Comwlth Govt Dev Bank<br>(Sr Notes)<br>Ser 06B<br>5.00%, 12/01/15   | 500                    | 530,720                        |
|   |                        | -----                          |
|   |                        | 4,088,904                      |
|   |                        | -----                          |
| Rhode Island - 1.3%<br>Rhode Island Hlth & Ed Bldg Corp Rev<br>(Times2 Academy)<br>Ser 04<br>5.00%, 12/15/24                              | 4,100                  | 4,206,928                      |
|   |                        | -----                          |
| South Carolina - 1.8%<br>Dorchester Cnty Sch Dist No 2<br>ASSURED GTY<br>5.00%, 12/01/29  | 800                    | 838,552                        |
|   |                        | -----                          |
| Newberry Investing In Childrens Ed<br>(Newberry Cnty Sch Dist Proj)<br>ASSURED GTY Ser 05<br>5.00%, 12/01/27<br>Ser 05<br>5.00%, 12/01/30 | 3,890<br><br>385       | 4,055,986<br><br>392,681       |
| Scago Edl Facs Corp For Sch<br>RADIAN<br>5.00%, 12/01/21  | 500                    | 521,660                        |
|   |                        | -----                          |
|   |                        | 5,808,879                      |
|   |                        | -----                          |
| Tennessee - 1.1%<br>Johnson City Hlth & Ed Facs Hosp Rev<br>(First Mtg - MTN Sts Hlth)<br>Ser 06A   |                        |                                |



Edgar Filing: ALLIANCE NATIONAL MUNICIPAL INCOME FUND - Form N-Q

|   |        |            |
|---|--------|------------|
| Seguin High Ed Fac Rev<br>(Texas Lutheran University Proj)<br>Ser 04<br>5.25%, 9/01/33                    | 1,250  | 1,276,563  |
| Texas GO AMT<br>Ser 02A<br>5.50%, 8/01/41   | 9,470  | 10,067,841 |
|   |        | -----      |
|   |        | 69,321,164 |
|   |        | -----      |
| Utah - 0.8%   |        |            |
| Davis Cnty Sales Tax Rev<br>AMBAC Ser 03B<br>5.25%, 10/01/23  | 1,000  | 1,065,530  |
| Utah Hsg Corp MFHR<br>(Bluffs Apts Proj) AMT<br>GNMA Ser 02A<br>5.60%, 7/20/30                            | 1,480  | 1,553,467  |
|   |        | -----      |
|   |        | 2,618,997  |
|   |        | -----      |
| Virginia - 3.3%   |        |            |
| Fauquier Cnty IDA Hosp Rev<br>(Fauquier Hospital) Asset Gty<br>RADIANT Ser 02<br>5.25%, 10/01/31          | 8,500  | 8,947,865  |
| Pocahontas Pkwy Assoc Toll Rd Rev<br>(Cap Appreciation) Sr<br>Ser 98B<br>Zero Coupon, 8/15/15             | 2,250  | 1,462,657  |
|   |        | -----      |
|   |        | 10,410,522 |
|   |        | -----      |
| Washington - 4.2%   |        |            |
| King Cnty Swr Rev<br>FSA Ser 02A<br>5.25%, 1/01/32  | 3,000  | 3,135,510  |
| Twenty-Fifth Ave Pptys<br>(University of Washington)<br>MBIA Ser 02<br>5.25%, 6/01/33                     | 9,750  | 10,223,655 |
|   |        | -----      |
|   |        | 13,359,165 |
|   |        | -----      |
| Wisconsin - 7.1%  |        |            |
| Wisconsin Hlth & Ed Fac Auth Rev<br>(Bell Tower Residence Proj)<br>Ser 05<br><br>5.00%, 7/01/20 - 7/01/25 | 1,485  | 1,524,807  |
| Wisconsin Hlth & Ed Fac Hosp Rev<br>(Ministry Hlth Care)<br>MBIA Ser 02A<br>5.25%, 2/15/32                | 13,615 | 14,339,591 |
| Wisconsin Hsg Auth SFMR<br>(Mtg Rev) AMT<br>MBIA  |        |            |

Edgar Filing: ALLIANCE NATIONAL MUNICIPAL INCOME FUND - Form N-Q

|  |       |                |
|--|-------|----------------|
| 5.60%, 5/01/33<br>Ser 02A                                    | 4,885 | 5,082,061      |
| 5.50%, 9/01/32   | 1,590 | 1,599,365      |
|  |       | -----          |
|  |       | 22,545,824     |
|  |       | -----          |
| Total Long-Term Municipal Bonds<br>(cost \$477,659,082)      |       | 504,101,397    |
|  |       | -----          |
| Short-Term Municipal Notes - 0.5%                            |       |                |
| District Of Columbia - 0.5%                                  |       |                |
| District of Columbia   |       |                |
| 3.61%, 10/01/34 (e)<br>(cost \$1,500,000)                    | 1,500 | 1,500,000      |
|  |       | -----          |
| Total Investments - 160.0%<br>(cost \$479,159,082)           |       | 505,601,397    |
| Other assets less liabilities - 1.7%                         |       | 5,386,360      |
| Preferred Stock at redemption value - (61.7)%                |       | (195,000,000)  |
|  |       | -----          |
| Net Assets Applicable to<br>Common Shareholders - 100.0% (f) |       | \$ 315,987,757 |
|  |       | -----          |

INTEREST RATE SWAP TRANSACTIONS

| Swap<br>Counterparty | Notional<br>Amount<br>(000) | Termination<br>Date | Rate Type                            |  | Unrealized<br>Appreciation/<br>(Depreciation) |
|----------------------|-----------------------------|---------------------|--------------------------------------|--|---|
|                      |                             |                     | Payments<br>made by<br>the Portfolio | Payments<br>received by<br>the Portfolio |   |
| Citigroup            | \$ 6,500                    | 11/10/26            | 3.388%                               | BMA                                      | \$ 82,320                                     |
| JPMorgan<br>Chase    | 18,100                      | 11/10/11            | BMA                                  | 3.482%                                   | (99,228)                                      |
| Merrill Lynch        | 3,000                       | 7/30/26             | 4.090%                               | BMA                                      | (42,182)                                      |
| Merrill Lynch        | 6,500                       | 8/09/26             | 4.063%                               | BMA                                      | (71,717)                                      |
| Merrill Lynch        | 7,100                       | 11/15/26            | 4.378%                               | BMA                                      | (352,369)                                     |

- (a) Position, or a portion thereof, has been segregated to collateralize interest rate swaps.
- (b) Private Placement
- (c) Indicates a security that has a zero coupon that remains in effect until a predetermined date at which time the stated coupon rate becomes effective until final maturity.
- (d) Variable rate coupon, rate shown as of January 31, 2007.
- (e) Variable Rate Demand Notes (VRDN) are instruments whose interest rates change on a specific date (such as coupon date or interest payment date) or whose interest rates vary with changes in a designated base rate (such as the prime interest rate). This instrument is payable on demand and is secured by letters of credit or other credit support agreements from major banks.
- (f) Portfolio percentages are calculated based on net assets applicable to common shareholders.

Glossary:

|             |  |
|-------------|--|
| ACA         | - American Capital Access Financial Guaranty Corporation |
| AMBAC       | - American Bond Assurance Corporation                    |
| AMT         | - Alternative Minimum Tax (subject to)                   |
| ASSURED GTY | - Assured Guaranty                                       |
| BMA         | - Bond Market Association                                |
| CDD         | - Community Development District                         |
| CFD         | - Community Facilities District                          |
| COP         | - Certificate of Participation                           |
| FGIC        | - Financial Guaranty Insurance Company                   |
| FNMA        | - Federal National Mortgage Association                  |
| FSA         | - Financial Security Assurance Inc.                      |
| GNMA        | - Government National Mortgage Association               |
| GO          | - General Obligation                                     |
| HFA         | - Housing Finance Authority                              |
| IDA         | - Industrial Development Authority/Agency                |
| IDR         | - Industrial Development Revenue                         |
| MBIA        | - Municipal Bond Investors Assurance                     |
| MFHR        | - Multi-Family Housing Revenue                           |
| MTN         | - Medium Term Note                                       |
| RADIAN      | - Radian Group, Inc.                                     |
| SFMR        | - Single Family Mortgage Revenue                         |
| XLCA        | - XL Capital Assurance Inc.                              |

ITEM 2. CONTROLS AND PROCEDURES.

(a) The registrant's principal executive officer and principal financial officer have concluded that the registrant's disclosure controls and procedures (as defined in Rule 30a-3(c) under the Investment Company Act of 1940, as amended) are effective at the reasonable assurance level based on their evaluation of these controls and procedures as of a date within 90 days of the filing date of this document.

(b) There were no changes in the registrant's internal controls over financial reporting that occurred during the last fiscal quarter that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting.

ITEM 3. EXHIBITS.

The following exhibits are attached to this Form N-Q:

| EXHIBIT NO. | DESCRIPTION OF EXHIBIT   |
|-------------|--|
| -----       | -----  |
| 3 (a) (1)   | Certification of Principal Executive Officer Pursuant to Section 302 of the Sarbanes-Oxley Act of 2002 |
| 3 (a) (2)   | Certification of Principal Financial Officer Pursuant to Section 302 of the Sarbanes-Oxley Act of 2002 |

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934 and the Investment Company Act of 1940, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

(Registrant): Alliance National Municipal Income Fund, Inc.

By: /s/ Marc O. Mayer

-----  
Marc O. Mayer  
President

Date: March 26, 2007

Pursuant to the requirements of the Securities Exchange Act of 1934 and the Investment Company Act of 1940, this report has been signed below by the following persons on behalf of the registrant and in the capacities and on the dates indicated.

By: /s/ Marc O. Mayer

-----  
Marc O. Mayer  
President

Date: March 26, 2007

By: /s/ Joseph J. Mantineo

-----  
Joseph J. Mantineo  
Treasurer and Chief Financial Officer

Date: March 26, 2007

CERTIFICATIONS

I, Marc O. Mayer, certify that:

1. I have reviewed this report on Form N-Q of Alliance National Municipal Income Fund, Inc.;

2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;

3. Based on my knowledge, the schedules of investments included in this

Edgar Filing: ALLIANCE NATIONAL MUNICIPAL INCOME FUND - Form N-Q

report fairly present in all material respects the investments of the registrant as of the end of the fiscal quarter for which the report is filed;

4. The registrant's other certifying officer(s) and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Rule 30a-3(c) under the Investment Company Act of 1940) and internal control over financial reporting (as defined in Rule 30a-3(d) under the Investment Company Act of 1940) for the registrant and have:

(a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;

(b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;

(c) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of a date within 90 days prior to the filing date of this report, based on such evaluation; and

(d) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and

18

5. The registrant's other certifying officer(s) and I have disclosed to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):

(a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize, and report financial information; and

(b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

/s/ Marc O. Mayer

-----  
Marc O. Mayer  
President

Date: March 26, 2007

19

CERTIFICATIONS

I, Joseph J. Mantineo, certify that:

1. I have reviewed this report on Form N-Q of Alliance National Municipal Income Fund, Inc.;

2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;

3. Based on my knowledge, the schedules of investments included in this report fairly present in all material respects the investments of the registrant as of the end of the fiscal quarter for which the report is filed;

4. The registrant's other certifying officer(s) and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Rule 30a-3(c) under the Investment Company Act of 1940) and internal control over financial reporting (as defined in Rule 30a-3(d) under the Investment Company Act of 1940) for the registrant and have:

(a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;

(b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;

(c) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of a date within 90 days prior to the filing date of this report, based on such evaluation; and

(d) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and

20

5. The registrant's other certifying officer(s) and I have disclosed to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):

(a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize, and report financial information; and

Edgar Filing: ALLIANCE NATIONAL MUNICIPAL INCOME FUND - Form N-Q

(b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

/s/ Joseph J. Mantineo

-----  
Joseph J. Mantineo  
Treasurer and Chief Financial Officer

Date: March 26, 2007