

**DNP SELECT INCOME FUND INC.**

55 EAST MONROE STREET  
CHICAGO, ILLINOIS 60603

**2004 TAX INFORMATION**  
PLEASE READ CAREFULLY

This letter, showing the investment income dividends paid by your Fund for the calendar year 2004, is sent to assist you in the preparation of your federal and state income tax returns. The dates and amounts of the Fund's dividend payments are as follows:

<b>Date Paid</b>	<b>Investment Income Dividends Per Share</b>	<b>Dividend Reinvestment Plan Cost Per Share</b>
February 10, 2004	\$.065	\$10.5070
March 10, 2004	.065	10.6115
April 12, 2004	.065	10.4595
May 10, 2004	.065	9.3195
June 10, 2004	.065	10.0130
July 12, 2004	.065	10.2315
August 10, 2004	.065	10.2980
September 10, 2004	.065	10.6115
October 12, 2004	.065	10.6115
November 10, 2004	.065	10.9155
December 10, 2004	.065	10.7920
January 10, 2005	<u>.080</u>	10.8680
Total	\$ .795	

The January 10, 2005 investment income dividend is treated for tax purposes as having been paid during 2004 and consequently is included on your 2004 Form 1099-DIV.

The Fund is qualified as a "regulated investment company" as defined in the applicable provisions of the Internal Revenue Code of 1986. If the investment income dividends you received from the Fund are subject to Federal and/or state income tax, those dividends should be reported as ordinary dividend income whether received in cash or reinvested in stock. The percentage of each investment income dividend that is qualified dividend income is 26.43%. The percentage of each investment income dividend which qualifies for the dividends received deduction allowed to certain corporate shareholders is 21.84%.

Of the dividends paid in 2004, 0.12% were derived from earnings on obligations of the U.S. Treasury and as such may be exempt from state income tax. We advise that you consult your tax advisor regarding the tax treatment of these dividends in your state.

If you participate in the Fund's automatic dividend reinvestment plan, please keep this letter as a record for tax purposes of the cost of the shares you acquired through the plan.