

SECURITIES AND EXCHANGE COMMISSION

FORM NSAR-B

Annual report for management companies filed on Form N-SAR

Filing Date: **1996-12-30** | Period of Report: **1996-10-31**
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FILER

NEW YORK TAX EXEMPT INCOME FUND INC

CIK: **820090** | IRS No.: **333536225** | State of Incorpor.: **MN** | Fiscal Year End: **1130**
Type: **NSAR-B** | Act: **40** | File No.: **811-05278** | Film No.: **96687343**

Business Address
3410 S GALENA STREET
C/O OPPENHEIMER
MANAGEMENT CORP
DENVER CO 80231
3036713200

PAGE 1

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SIGNATURE GEORGE C. BOWEN
TITLE TREASURER

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<CIK> 820090

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SHAREHOLDER MEETING (Unaudited)

On May 21, 1996, an annual shareholder meeting was held at which the three Directors identified below were elected and the selection of Deloitte & Touche LLP as the independent certified public accountants and auditors of the Fund for the fiscal year beginning November 1, 1995 was ratified (Proposal No. 1). In addition, the terms of office of the following Directors continued after the meeting: Messrs. William A. Baker, Charles Conrad, Jr., Raymond J. Kalinowski, C. Howard Kast, Robert M. Kirchner, Ned M. Steel and Ms. Bridget A. Macaskill. The following is a report of the votes cast:

<TABLE>

<CAPTION>

NOMINEE	FOR	AGAINST	WITHHELD/ ABSTAIN	BROKER NON-VOTES	TOTAL
<S>	<C>	<C>	<C>	<C>	<C>
C. Howard Kast	1,959,590	--	21,582	470,915	2,452,087
Robert M. Kirchner	1,960,465	--	20,707	470,915	2,452,087
Ned M. Steel	1,959,590	--	21,582	470,915	2,452,087
Proposal No. 1	1,945,861	14,550	20,761	470,915	2,452,087

</TABLE>

DELOITTE & TOUCHE LLP/LOGO/
Suite 3600
555 Seventeenth Street
Denver, Colorado 80202-3942
Telephone: (303)292-5400
Facsimile: (303)312-4000

To the Board of Directors of
The New York Tax-Exempt Income Fund, Inc.

In planning and performing our audit of the financial statements of The New York Tax-Exempt Income Fund, Inc. (Fund) for the year ended October 31, 1996 (on which we have issued our report dated November 21, 1996), we considered its internal control structure, including procedures for safeguarding securities, in order to determine our auditing procedures for the purpose of expressing our opinion on the financial statements and to comply with the requirements of Form N-SAR, not to provide assurance on the internal control structure.

The management of the Fund is responsible for establishing and maintaining an internal control structure. In fulfilling this responsibility, estimates and judgments by management are required to assess the expected benefits and related costs of internal control structure policies and procedures. Two of the objectives of an internal control structure are to provide management with reasonable, but not absolute, assurance that assets are safeguarded against loss from unauthorized use or disposition and that transactions are executed in accordance with management's authorization and recorded properly to permit preparation of financial statements in conformity with generally accepted accounting principles.

Because of inherent limitations in any internal control structure, errors or irregularities may occur and not be detected. Also, projection of any evaluation of the structure to future periods is subject to the risk that it may become inadequate because of changes in conditions or that the effectiveness of the design and operation may deteriorate.

Our consideration of the internal control structure would not necessarily disclose all matters in the internal control structure that might be material weaknesses under standards established by the American Institute of Certified Public Accountants. A material weakness is a condition in which the design or operation of the specific internal control structure elements does not reduce to a relatively low level the risk that errors or irregularities in amounts that would be material in relation to the financial statements being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions. However, we noted no matters involving the internal control structure, including procedures for safeguarding securities, that we consider to be material weaknesses as defined above as of October 31, 1996.

This report is intended solely for the information and use of management and the Securities and Exchange Commission.

Yours truly,

/S/DELOITTE & TOUCHE LLP

November 21, 1996

DELOITTE TOUCHE
TOHMATSU
INTERNATIONAL

During the year ended October 31, 1996, the Fund adjusted the classification of net investment income and capital gain (loss) to reflect the differences between financial statement amounts and distributions determined in accordance with income tax regulations. Accordingly, during the year ended October 31, 1996, amounts have been reclassified to reflect a decrease in undistributed net investment income of \$898. Accumulated net realized loss on investments was decreased by the same amount.