

**DNP SELECT INCOME FUND INC.
DTF TAX-FREE INCOME INC.
DUFF & PHELPS UTILITY AND CORPORATE BOND TRUST INC.**

Amended on February 23, 2010

**Procedures for Complaints Regarding
Accounting, Internal Accounting Controls or Auditing Matters**

The Audit Committee of the Board of Directors (the “Audit Committee”) of each of the above-captioned funds (collectively, the “Funds” and each individually, a “Fund”) has established the following procedures (these “Procedures”) pursuant to Section 10A(m)(4) of the Securities Exchange Act of 1934, as amended by Section 301 of the Sarbanes-Oxley Act of 2002.¹

POLICY

The Fund is committed to achieving compliance with all applicable securities laws and regulations, accounting standards, accounting controls and audit practices. In order to facilitate the reporting of complaints, the Audit Committee has established these Procedures for (1) the receipt, retention and treatment of complaints regarding accounting, internal accounting controls or auditing matters and (2) the confidential, anonymous submission by employees of concerns regarding questionable accounting or auditing matters.

It is the policy of the Fund to treat complaints about accounting, internal accounting controls, or auditing matters seriously and expeditiously. Officers and employees of the Fund and its investment adviser (the “Adviser”), administrator, principal underwriter (if any), custodian and any other provider of accounting related services to the Fund (collectively “Fund-Related Personnel”), as well as any other person, will be given the opportunity to submit confidential and anonymous complaints about accounting, internal accounting controls or auditing matters for review by representatives of Virtus Investment Partners, Inc. (“Virtus”), the parent company of the Adviser, and, if appropriate, by the Audit Committee. These complaints will be handled in a manner that protects the confidentiality and anonymity of the person submitting the complaint when so requested by that person.

No Fund-Related Personnel will be terminated or otherwise retaliated against for submitting a complaint under these Procedures if such Fund-Related Personnel reasonably believe that the complaint involves a violation of federal securities or anti-fraud laws.

A copy of these Procedures will be disseminated to Fund-Related Personnel annually and will be made available at appropriate websites of the Fund and/or the Adviser.

¹ These Procedures have been adopted by the Audit Committee of each Fund. Solely for the sake of clarity and simplicity, these Procedures have been drafted as if there were a single Fund, a single Audit Committee and a single Board. The terms “Audit Committee” and “Board” mean the Audit Committee and Board of each Fund, respectively, unless the context otherwise requires. The Audit Committee and the Board of each Fund, however, shall act separately and in the best interests of its respective Fund.

SCOPE OF MATTERS COVERED BY THESE PROCEDURES

These Procedures relate to complaints by Fund-Related Personnel or any other persons regarding accounting, internal accounting controls or auditing matters, including, without limitation, the following:

- Fraud or deliberate error in the preparation, evaluation, review or audit of any financial statement of the Fund;
- Fraud or deliberate error in the recording and maintaining of financial records of the Fund;
- Deficiencies in or noncompliance with the Fund's internal accounting controls;
- Misrepresentation or false statement to or by a senior officer or accountant regarding a matter contained in the financial records, financial reports or audit reports of the Fund; or
- Deviation from full and fair reporting of the Fund's financial condition.

COMPLAINT REPORTING PROCEDURES

The Fund has established these Procedures to allow Fund-Related Personnel or any other persons to submit confidential, anonymous complaints about accounting, internal accounting controls, or auditing matters. Persons submitting such complaints are not required to leave their name or other personal information; however to the extent they do so, they may be able to provide important resources to the investigation, since follow up questions or further clarification may be required in order to perform an effective investigation. Without exception, investigations that follow from a complaint will be conducted in a manner that protects the confidentiality and anonymity of the person submitting the complaint to the extent reasonably practicable and in any case in accordance with all applicable legal and regulatory requirements.

1. Compliance Hotline: Fund-Related Personnel with complaints about accounting, internal accounting controls or auditing matters are able to call the "Hotline" number posted internally to submit a confidential, anonymous complaint. Calls placed to the Hotline will be answered by an independent third-party message service. Information from Hotline calls will be immediately reported to the Chief Compliance Officer, Chief Legal Officer and Corporate Audit Officer of Virtus. All such calls will be documented and will include at a minimum a full written description of the information concerning the allegations. The messaging service will request the following information from persons placing a call to the Hotline:
 - Department or division of the company in which the caller works, if applicable;
 - Any relevant information concerning the allegations; and,
 - Name of the caller (unless anonymous).

2. Written Complaints: Fund-Related Personnel or any other persons may submit written confidential, anonymous complaints about accounting, internal accounting controls or auditing matters to:

Nancy J. Engberg
Chief Compliance Officer
Virtus Investment Partners, Inc.
100 Pearl Street
Hartford, CT 06103

3. Alternative Contact: If at any time any person wishing to submit a complaint has reason to believe that the Chief Compliance Officer of Virtus is involved in the activity, such person may contact the Chief Legal Officer of Virtus directly. Fund-Related Personnel or any other persons may submit written complaints about Fund accounting, internal accounting controls or auditing matters involving the Virtus Chief Compliance Officer to:

Kevin J. Carr
Virtus Fund Counsel
Virtus Investment Partners, Inc.
100 Pearl Street
Hartford, CT 06103

COMPLAINT INVESTIGATION PROCEDURES

1. Any complaint made about accounting, internal accounting controls, or auditing matters shall be received by the Chief Compliance Officer of Virtus and immediately reported to the Chief Legal Officer and Corporate Audit Officer of Virtus, the Fund's legal counsel and the Fund's Chief Compliance Officer (collectively, the "Review Team") and to the Chairman of the Fund's Audit Committee.
2. The Review Team shall review the complaint promptly. Upon evaluating the allegations contained in the complaint, the Fund's legal counsel will establish a procedure for investigating the complaint. The procedure chosen shall be consistent with the Fund's desire to investigate thoroughly any complaint regarding accounting, internal accounting controls or auditing matters.
3. The Virtus Chief Compliance Officer shall assign an individual with familiarity with accounting, internal accounting controls or auditing to investigate the complaint. The Virtus Chief Compliance Officer may elect to direct that the individual conduct the investigation at the direction of or in conjunction with the Fund's counsel. If at any time the investigator believes he or she has discovered evidence of criminal wrongdoing, that person shall immediately contact the Fund's legal counsel so that further investigation can be promptly undertaken.
4. Unless otherwise directed by the Fund's legal counsel, the person assigned to investigate shall conduct a thorough investigation of the complaint and shall within 25 days provide a written report of findings and recommendations to the Fund's legal counsel, who will determine any other recipients. An extension of the 25-day deadline may be obtained

from the Fund's legal counsel. The report should be documented and forwarded to the Fund's legal counsel with copies to the other members of the Review Team.

5. If necessary, the person assigned to the investigation or the Virtus Chief Compliance Officer shall obtain additional resources that may be necessary to conduct the investigation.
6. Prior to each regularly scheduled meeting of the Fund's Audit Committee, and whenever else as deemed necessary by the Fund's legal counsel, the Fund's Chief Compliance Officer shall submit to the Fund's Audit Committee and Treasurer a report that summarizes each complaint made within the last 12 months pursuant to these Procedures and shows specifically: (a) the complainant (unless anonymous, in which case the report will so indicate), (b) a detailed description of the substance of the complaint, (c) the status of the investigation, (d) any findings and recommendations reached by the investigator, and (e) any findings and recommendations by the Virtus Chief Compliance Officer, Chief Legal Officer or Corporate Audit Officer or the Fund's Chief Compliance Officer or legal counsel.
7. The Fund's Treasurer, with consultation from the Fund's legal counsel, shall provide a summary of such complaints to the Fund's external auditors.
8. At any time with regard to any complaint, the Fund's legal counsel may specify a different procedure for investigating and treating such a complaint, such as when the complaint concerns pending litigation. The procedure chosen by the Fund's legal counsel shall be consistent with the Fund's desire to investigate thoroughly any complaint regarding accounting, internal accounting controls, or auditing matters.

RETENTION OF RECORDS

All complaints and documents relating to such complaints made through the procedures outlined above shall be retained for at least five years, after which the information may be destroyed unless the information may be relevant to any pending or potential litigation, inquiry, or investigation, in which case the information may not be destroyed and must be retained for the duration of that litigation, inquiry, or investigation and thereafter as necessary.