ACM MUNICIPAL SECURITIES INCOME FUND INC Form N-Q April 02, 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: 811-07510

ACM MUNICIPAL SECURITIES 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.

ACM Municipal Securities Income Fund Portfolio of Investments January 31, 2007 (unaudited)		
	Principal Amount (000)	U.S. \$ Value
MUNICIPAL OBLIGATIONS - 169.4%		
Long-Term Municipal Bonds - 169.1%		
Alabama - 5.8%		
Jefferson Cnty Ltd Oblig Sch Warrants		
Ser 04A		
5.25%, 1/01/18 - 1/01/23	\$1 <b>,</b> 825	\$ 1,943,095
Jefferson Cnty Swr Rev		
(Capital Improvement Warrants)		
FGIC Ser 02		
5.00%, 2/01/41	1,535	1,621,589
Jefferson Cnty Wtr & Swr Rev		
FGIC Ser 02B		

5.00%, 2/01/41 Montgomery Spl Care Facs Fin Auth	2,465	2,610,287
(Baptist Health) Ser 04C		
5.25%, 11/15/29	1,000	1,085,570
		7,260,541
Alaska - 8.5% Alaska Intl Arpt Rev MBIA Ser 03B		
MBIA Sel 035 5.00%, 10/01/26 Alaska Muni Bond Bank Auth MBIA Ser 03E	1,000	1,044,210
MBIA Sel 03E 5.25%, 12/01/26 MBIA Ser 04G	3,000	3,210,690
5.00%, 2/15/22 Anchorage Waste Wtr Rev	1,585	1,667,372
MBIA Ser 04 5.125%, 5/01/29 Four Dam Pool Alaska	2,300	2,432,940
Ser 04 5.25%, 7/01/25	2,195	2,294,807
		10,650,019
Arizona - 2.3%		
Arizona Cap Facs Fin Corp Student Hsg Rev (Arizona St Univ Proj) Ser 00		
6.25%, 9/01/32 Phoenix Civic Impt Corp Waste Wtr Sys Rev	1,550	1,605,149
MBIA Ser 04 5.00%, 7/01/23	1,250	1,322,000
		2,927,149
3		
California - 14.2%		
Burbank Redev Agy FGIC Ser 03		
5.625%, 12/01/28 California GO	2,700	2,991,816
5.00%, 2/01/32 Ser 04	2,450	2,539,180
5.00%, 2/01/33 California State Dept of Wtr Res Pwr Sup Rev (Prerefunded)	1,100	1,139,413
Ser 02A 5.375%, 5/01/22 Golden St Tobacco Securitization Corp.	2,000	2,177,600
RADIAN Ser 03 5.50%, 6/01/43 XLCA Ser 03B	2,250	2,456,437
5.50%, 6/01/33 Pomona COP	3,000	3,275,250

AMBAC Ser 03		
5.50%, 6/01/34	3,000	3,303,720
		17,883,416
Colorado - 4.4%		
Colorado Hlth Facs Auth (Evangelical Lutheran)		
5.25%, 6/01/19	700	745,605
Colorado Hlth Facs Auth (Parkview Med Ctr)		
Ser 04 5.00%, 9/01/25	760	776,613
Colorado Toll Rev (Hwy E-470)		
Ser 00		
Zero Coupon, 9/01/35 Northwest Metro Dist No. 3 GO	10,000	1,318,500
6.125%, 12/01/25 Park Creek Metro Dist Rev Ltd	500	527,475
(Ref-Sr-Ltd Tax Ppty Tax)		
Ser 05 5.25%, 12/01/25	1,160	1,205,658
Todd Creek Farms Metro Dist No 1 6.125%, 12/01/22	580	590 <b>,</b> 945
Todd Creek Farms Metro Dist No 1 Wtr Rev		,
(Ref & Impt) Ser 04		
6.125%, 12/01/19	400	419,560
		5,584,356
Florida - 17.6%		
Florida Hsg Fin Corp Rev MFHR (Westlake Apts) AMT		
FSA Ser 02-D1 5.40%, 3/01/42 (a)	8 780	8,994,495
Lee Cnty Hlth Facs Auth Rev	0,700	0,994,493
4		
(Shell Point) Ser 99A		
5.50%, 11/15/29	3,670	3,761,200
Miami Beach Hlth Facs Auth Hosp Rev (Mount Sinai Med Ctr)		
Ser 04 6.75%, 11/15/24 (b)	2,000	2,259,340
Miami-Dade Cnty Spl Oblig	2,000	2,200,010
MBIA Ser 04B 5.00%, 4/01/24	4,000	4,208,400
Orange Cnty Hospital Rev (Orlando Regional)		
Ser 02 5.75%, 12/01/32	1,400	1,539,776
UCF Assn Inc.	1,400	1,339,110
FGIC Ser 04A 5.125%, 10/01/24	1,325	1,404,460

		22,167,671
Hawaii - 2.1%		
Hawaii State Dept of Budget & Fin Spl Purp		
Rev		
(Elec Co & Subsidiary Prog)		
XLCA Ser 03B		
5.00%, 12/01/22	2,500	2,584,050
	·	
Illinois - 10.9%		
Chicago Arpt Rev		
(O'Hare Int'l Arpt)		
XLCA Ser 03B-1		
5.25%, 1/01/34	3,100	3,285,628
Chicago GO		
FSA Ser 04A		
5.00%, 1/01/25	2,165	2,267,816
Chicago Hsg Agy SFMR		
(Mortgage Rev) AMT		
GNMA/ FNMA Ser 02B		
6.00%, 10/01/33	570	586,946
Chicago Park Dist GO		
(Ltd Tax)		
AMBAC Ser 04A		
5.00%, 1/01/25	2,585	2,732,216
Cook Cnty Sch Dist		
FSA Ser 04		
5.00%, 12/01/20 (c)	1,000	1,015,630
Illinois Fin Auth		
(Loyola Univ Chicago)		
XLCA Ser 04A		
5.00%, 7/01/24	1,495	1,567,478
Illinois Fin Auth Rev		
(Illinois Inst of Technology)		
Ser 06A		
5.00%, 4/01/31	365	375,786
Met Pier & Expo Auth		
(McCormick Place)		

MBIA Ser 02A		
5.25%, 6/15/42	1,750	1,848,542
		13,680,042
Indiana - 2.5%		
Hendricks Cnty Bldg Facs Corp.		
Ser 04		
5.50%, 7/15/21	1,045	1,140,659
Indiana Bd Bk Rev		
FSA Ser 04B		
5.00%, 2/01/21	1,100	1,158,256
Indiana St Dev Fin Auth Rev		
(Exempt Facs Inland Steel)		
Ser 97		
5.75%, 10/01/11	865	881,141
		3,180,056

Louisiana - 2.4%			
Ernest N Morial-New Orleans (Exhibit Hall Auth Spl Tax)			
AMBAC Ser A			
5.25%, 7/15/16 - 7/15/17		1,185	1,268,349
New Orleans GO			
MBIA		1 000	1 076 600
5.25%, 12/01/20 New Orleans Ltd. Tax		1,000	1,076,680
MBIA			
5.00%, 3/01/18		660	698 <b>,</b> 128
			3,043,157
Massachusetts - 10.2%			
Massachusetts GO			
Ser 02C			
5.25%, 11/01/30		1,690	1,808,892
Massachusetts GO Prerefunded Ser 02C			
5.25%, 11/01/30		3,310	3,542,858
Massachusetts Hlth & Ed Fac Hosp Rev		-,	-,,
(New England Med Ctr)			
MBIA Ser 94			
7.375%, 7/01/18 (d)		5,000	5,014,000
Massachusetts Hsg Fin Agy (Rental Rev)			
AMBAC Ser 95E			
6.00%, 7/01/41		1,740	1,840,868
Massachusetts Hsg Fin Agy MFHR			
(Rental Rev) AMT			
MBIA Ser 00H 6.65%, 7/01/41		540	574,290
			12,780,908
Mishisson E. 20			
Michigan – 5.3% Kent Hosp Fin Auth			
	6		
(Metropolitan Hospital Proj)			
Ser 05A			
5.75%, 7/01/25		310	333,486
Michigan Hosp Fin Auth (Trinity Health)			
Ser 00A			
6.00%, 12/01/27		3,000	3,255,180
Saginaw Hosp Fin Auth			
(Covenant Med Ctr)			
Ser 00F 6.50%, 7/01/30		2,775	3,028,135
		2,110	
			6,616,801
Minnesche 1.48			
Minnesota - 1.4%			

Shakopee Health Care Facs (St Francis Regl Med Center)

Ser 04	1 000	1 046 510
5.10%, 9/01/25 St. Paul Hsg & Redev Auth Hosp Rev (Healtheast Proj)	1,200	1,246,512
Ser 05 6.00%, 11/15/25	500	548,490
		1,795,002
Mississippi – 4.1% Adams Cnty Poll Ctl Rev (International Paper Co) AMT Ser 99 6.25%, 9/01/23		1,059,860
Gulfport Hosp Fac Rev (Mem Hosp at Gulfport Proj) Ser 01A	1,000	1,000,000
5.75%, 7/01/31		4,131,440
		5,191,300
Nevada - 1.7% Carson City Hosp Rev (Carson-Tahoe Hosp Proj) RADIAN Ser 03A		
5.00%, 9/01/23	2,100	2,150,694
New Hampshire - 0.7% New Hampshire Health & Ed Facs (Covenant Health) Ser 04		
5.375%, 7/01/24	820	866,314
New Jersey - 5.2% Morris-Union Jointure Commn COP RADIAN Ser 04		
5.00%, 5/01/24 New Jersey St Edl Facs Auth Rev	2,000	2,082,040
AMBAC Ser 02A 5.25%, 9/01/21	4,200	4,509,666
		6,591,706
New Mexico - 4.9% Dona Ana Cnty Tax Rev		
7		
AMBAC Ser 03		
5.25%, 5/01/25 University of New Mexico	500	530 <b>,</b> 775
FSA Ser 04 5.00%, 1/01/24 - 7/01/24	5,430	5,661,698
		6,192,473
New York - 3.5%		

Erie Cnty IDA Sch Fac Rev (Buffalo Sch Dist Proj)

FSA 5.75%, 5/01/24	810	902,040
New York City GO Ser 04I	2 200	
5.00%, 8/01/21	3,300	3,461,634
		4,363,674
North Carolina - 3.9%		
Charlotte NC Arpt Rev		
MBIA Ser 04A 5.25%, 7/01/24	1,000	1,075,420
North Carolina Eastern Municipal Pwr Agy		
Pwr Sys Rev AMBAC Ser 05A		
5.25%, 1/01/20	3,500	3,803,065
		 4,878,485
North Dakota - 1.8% North Dakota Hsg Fin Agy SFMR		
(Mortgage Rev) AMT		
Ser 98E 5.25%, 1/01/30	1.760	1,776,509
Ward Cnty ND Health Care Fac	1,700	1,110,000
(Trinity Health) 5.125%, 7/01/18	500	524,905
5.1256, 7761,16	500	
		2,301,414
Ohio - 5.7%		
Cuyahoga Cnty Hosp Facs Rev (University Hosp Hlth)		
Ser 00		
7.50%, 1/01/30	2,400	2,664,744
Fairfield Cnty Hosp Rev (Fairfield Med Ctr Proj)		
RADIAN Ser 03	1 255	1 200 027
5.00%, 6/15/23 Ohio Hsg Fin Agy MFHR	1,255	1,286,927
(Mortgage Rev) AMT		
GNMA Ser 97 6.15%, 3/01/29	2,610	2,665,645
Port Auth of Columbiana Cnty SWR		
(Apex Environmental LLC) AMT Ser 04A		
8		
7.125%, 8/01/25	500	506,655
		7,123,971
Oregon - 1.2%		
Forest Grove Rev		
(Ref & Campus Impt Pacific Proj A) RADIAN Ser 05A		

RADIAN Ser 05A 5.00%, 5/01/28

1,420 1,474,272

Pennsylvania - 4.4% Pennsylvania Eco Dev Auth (30th St Station ) AMT ACA Ser 02		
5.875%, 6/01/33 Philadelphia Gas Wks Rev ASSURED GTY Ser 04A-1	2,050	2,213,283
5.25%, 9/01/19 - 8/01/21	3,045	3,262,707
		5,475,990
Puerto Rico - 1.8% Puerto Rico Comwlth GO (Pub Impt)		
5.25%, 7/01/23 Ser 01A	575	621,029
5.50%, 7/01/19	500	557,710
Ser 03A 5.25%, 7/01/23 Puerto Rico Comwlth Govt Dev Bank (Sr Notes)	500	528,910
Ser 06B 5.00%, 12/01/15	500	530,720
		2,238,369
Rhode Island - 2.3% Rhode Island Hlth & Ed Bldg Corp Rev (Times2 Academy) Ser 04		
5.00%, 12/15/24 Rhode Island Hlth & Edl Bldg Corp Rev (Univ of Rhode Island) AMBAC Ser 04A	1,745	1,790,510
5.50%, 9/15/24	1,000	1,099,610
		2,890,120
South Carolina - 4.2% Charleston Cnty Sch Dist		
5.25%, 12/01/30 Dorchester Cnty Sch Dist No 2 ASSURED GTY	2,000	2,127,580
5.00%, 12/01/29 Newberry Investing In Childrens Ed (Newberry Cnty Sch Dist Proj)	800	838,552
ASSURED GTY Ser 05 5.00%, 12/01/27	1,560	1,626,565
Ser 05 5.00%, 12/01/30	165	168,292
Scago Edl Facs Corp For Sch		

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RADIAN 5.00%, 12/01/21	500 521,660
	5,282,649

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Tennessee – 8.9% Johnson City Hlth & Ed Facs Hosp Rev (First Mtg – MTN Sts Hlth) Ser 06A		
5.50%, 7/01/31 Sullivan Cnty Tenn Health Edl (Wellmont Health Sys Proj)	640	682,541
5.25%, 9/01/26 Tenn Ed Loan Rev (Educational Funding of South) AMT	725	761,707
Ser 97A 6.20%, 12/01/21	0 (00	0 (00 044
0.20%, 12/01/21	9,600	9,682,944
		11,127,192
Texas - 19.8%		
Bexar County Health Facilities Development		
Corp	1 5 5	150 650
5.00%, 7/01/27 Dallas Arpt Rev	155	158,658
(Fort Worth Intl Arpt) AMT		
MBIA Ser 03A		
5.25%, 11/01/25	2,000	2,098,080
Frisco TX GO FGIC		
5.00%, 2/15/23	3,220	3,411,848
Garza Cnty Pub Fac Corp	3,220	3,111,010
5.50%, 10/01/19	255	266,289
Harris Cnty		
(Flood Ctl)		
Ser 03B		
5.00%, 10/01/23	1,400	1,465,198
Harris Cnty Toll Road Rev		
FSA Ser 02 5.125%, 8/15/32	5 000	E 221 000
Hidalgo Cnty Health Svcs	5,000	5,231,000
(Mission Hosp Inc Proj)		
Ser 05		
5.00%, 8/15/14 - 8/15/19	325	331,080
Lewisville Combination Contract		
(Spl Assmt Cap Impt Dist No 2) ACA Ser 05		
6.00%, 10/01/25	550	605 <b>,</b> 253
Lower Colorado River Auth		
AMBAC Ser 03	1 000	1 004 056
5.25%, 5/15/25 MBIA	1,800	1,904,256
5.00%, 5/15/31	1,500	1,560,723
Matagorda Cnty Rev	±,000	1,000,120
(Centerpoint Energy Houston Electric LLC)		
Ser 04		
5.60%, 3/01/27	1,000	1,054,590

Mc Allen Wtr & Swr Rev FSA 5.25%, 2/01/21 - 2/01/22 Richardson Hosp Auth Rev

3,215 3,459,026

(Richardson Regional Med Ctr) FSA Ser 04		
5.875%, 12/01/24	1,155	1,248,024
Ser 04 6.00%, 12/01/19	915	996,471
Seguin Hgr Ed Auth	913	JJ0 <b>,</b> 1/1
(Texas Lutheran Univ Project)		
Ser 04		
5.25%, 9/01/28	1,000	1,023,790
		24,814,286
Utah - 2.1%		
Davis Cnty Sales Tax Rev		
AMBAC Ser 03B		
5.25%, 10/01/23	1,005	1,070,858
Salt Lake City Wtr Rev		
AMBAC Ser 04		
5.00%, 7/01/23	1,500	1,574,670
		2,645,528
Washington - 1.2%		
Seattle Hsg Auth Rev MFHR		
(Wisteria Ct Proj)		
GNMA Ser 03		
5.20%, 10/20/28	1,475	1,541,036
Wisconsin - 4.1%		
Wisconsin GO		
Ser 03		
5.00%, 11/01/26	3,700	3,808,447
Wisconsin Hlth & Ed Fac Auth Rev		
(Bell Tower Residence Proj)		
Ser 05		
5.00%, 7/01/20	1,300	
		5,158,081
Total Long-Term Municipal Bonds		
(cost \$204,923,380)		212,460,722
Short-Term Municipal Notes - 0.3% Florida - 0.3%		
Jacksonville Hlth Facs Auth Hosp Rev		
(Baptist Med Ctr Proj)		
3.68%, 8/15/21 (e)		

(cost \$400,000)	400	400,000
Total Investments - 169.4%		
(cost \$205,323,380)		212,860,722
Other assets less liabilities - 2.2%		2,761,228
Preferred Stock at redemption value - (71.6)%		(90,000,000)
Net Assets Applicable to		
Common Shareholders - 100.0% (f)		\$125,621,950

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#### INTEREST RATE SWAP TRANSACTIONS

		Rate Type			
Swap Counterparty	Notional Amount (000)	Termination Date	Payments made by the Portfolio	Payments received by the Portfolio	Unrealized Appreciation/ (Depreciation)
Citibank	\$2 <b>,</b> 700	11/10/26	3.884%	BMA Municipal Swap Index	\$31,111
J.P. Morgan	7,500	11/10/11	BMA Municipal Swap Index	3.482%	(41,052)

- (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) Inverse Floater Security Security with variable or floating interest rate that moves in the opposite direction of short-term interest rates.
- (e) Variable rate coupon, rate shown as of January 31, 2007.
- (f) Portfolio percentages are calculated based on net assets applicable to common shareholders.
- Glossary:

CorporationAMBAC- American Bond Assurance CorporationAMT- Alternative Minimum Tax (subject to)ASSURED GTY- Assured GuarantyBMA- Bond Market AssociationCOP- Certificate of ParticipationFGIC- Financial Guaranty Insurance CompanyFNMA- Federal National Mortgage AssociationFSA- Financial Security Assurance Inc.GNMA- Government National Mortgage AssociationGO- General ObligationIDA- Industrial Development Authority/AgencyMBIA- Municipal Bond Investors AssuranceMFHR- Multi-Family Housing RevenueMTN- Radian Group, Inc.SFMR- Single Family Mortgage RevenueSWR- Solid Waste RevenueXLCA- XL Capital Assurance Inc.	ACA	- American Capital Access Financial Guaranty
AMT- Alternative Minimum Tax (subject to)ASSURED GTY- Assured GuarantyBMA- Bond Market AssociationCOP- Certificate of ParticipationFGIC- Financial Guaranty Insurance CompanyFNMA- Federal National Mortgage AssociationFSA- Financial Security Assurance Inc.GNMA- Government National Mortgage AssociationGO- General ObligationIDA- Industrial Development Authority/AgencyMBIA- Municipal Bond Investors AssuranceMFHR- Multi-Family Housing RevenueMTN- Radian Group, Inc.SFMR- Single Family Mortgage RevenueSWR- Solid Waste Revenue		Corporation
ASSURED GTY - Assured Guaranty BMA - Bond Market Association 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 IDA - Industrial Development Authority/Agency MBIA - Municipal Bond Investors Assurance MFHR - Multi-Family Housing Revenue MTN - Medium Term Note RADIAN - Radian Group, Inc. SFMR - Single Family Mortgage Revenue SWR - Solid Waste Revenue	AMBAC	- American Bond Assurance Corporation
BMA- Bond Market AssociationCOP- Certificate of ParticipationFGIC- Financial Guaranty Insurance CompanyFNMA- Federal National Mortgage AssociationFSA- Financial Security Assurance Inc.GNMA- Government National Mortgage AssociationGO- General ObligationIDA- Industrial Development Authority/AgencyMBIA- Municipal Bond Investors AssuranceMFHR- Multi-Family Housing RevenueMTN- Radian Group, Inc.SFMR- Single Family Mortgage RevenueSWR- Solid Waste Revenue	AMT	- Alternative Minimum Tax (subject to)
COP- Certificate of ParticipationFGIC- Financial Guaranty Insurance CompanyFNMA- Federal National Mortgage AssociationFSA- Financial Security Assurance Inc.GNMA- Government National Mortgage AssociationGO- General ObligationIDA- Industrial Development Authority/AgencyMBIA- Municipal Bond Investors AssuranceMFHR- Multi-Family Housing RevenueMTN- Medium Term NoteRADIAN- Radian Group, Inc.SFMR- Solid Waste Revenue	ASSURED GTY	- Assured Guaranty
FGICFinancial Guaranty Insurance CompanyFNMAFederal National Mortgage AssociationFSAFinancial Security Assurance Inc.GNMAGovernment National Mortgage AssociationGOGeneral ObligationIDAIndustrial Development Authority/AgencyMBIAMunicipal Bond Investors AssuranceMFHRMulti-Family Housing RevenueMTNRadian Group, Inc.SFMRSolid Waste Revenue	BMA	- Bond Market Association
FNMA- Federal National Mortgage AssociationFSA- Financial Security Assurance Inc.GNMA- Government National Mortgage AssociationGO- General ObligationIDA- Industrial Development Authority/AgencyMBIA- Municipal Bond Investors AssuranceMFHR- Multi-Family Housing RevenueMTN- Medium Term NoteRADIAN- Radian Group, Inc.SFMR- Solid Waste Revenue	COP	- Certificate of Participation
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GNMA- Government National Mortgage AssociationGO- General ObligationIDA- Industrial Development Authority/AgencyMBIA- Municipal Bond Investors AssuranceMFHR- Multi-Family Housing RevenueMTN- Medium Term NoteRADIAN- Radian Group, Inc.SFMR- Single Family Mortgage RevenueSWR- Solid Waste Revenue	FNMA	- Federal National Mortgage Association
GO- General ObligationIDA- Industrial Development Authority/AgencyMBIA- Municipal Bond Investors AssuranceMFHR- Multi-Family Housing RevenueMTN- Medium Term NoteRADIAN- Radian Group, Inc.SFMR- Single Family Mortgage RevenueSWR- Solid Waste Revenue	FSA	- Financial Security Assurance Inc.
IDA- Industrial Development Authority/AgencyMBIA- Municipal Bond Investors AssuranceMFHR- Multi-Family Housing RevenueMTN- Medium Term NoteRADIAN- Radian Group, Inc.SFMR- Single Family Mortgage RevenueSWR- Solid Waste Revenue	GNMA	- Government National Mortgage Association
MBIA- Municipal Bond Investors AssuranceMFHR- Multi-Family Housing RevenueMTN- Medium Term NoteRADIAN- Radian Group, Inc.SFMR- Single Family Mortgage RevenueSWR- Solid Waste Revenue	GO	- General Obligation
MFHR- Multi-Family Housing RevenueMTN- Medium Term NoteRADIAN- Radian Group, Inc.SFMR- Single Family Mortgage RevenueSWR- Solid Waste Revenue	IDA	- Industrial Development Authority/Agency
MTN- Medium Term NoteRADIAN- Radian Group, Inc.SFMR- Single Family Mortgage RevenueSWR- Solid Waste Revenue	MBIA	- Municipal Bond Investors Assurance
RADIAN - Radian Group, Inc. SFMR - Single Family Mortgage Revenue SWR - Solid Waste Revenue	MFHR	- Multi-Family Housing Revenue
SFMR- Single Family Mortgage RevenueSWR- Solid Waste Revenue	MTN	- Medium Term Note
SWR - Solid Waste Revenue	RADIAN	- Radian Group, Inc.
	SFMR	- Single Family Mortgage Revenue
XLCA - XL Capital Assurance Inc.	SWR	- Solid Waste 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.

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

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	EXHIBIT	NO.	DESCRIPTION	OF	EXHIBIT
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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

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#### 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): ACM Municipal Securities 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

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Exhibit 3 (a) (1)

#### CERTIFICATIONS

I, Marc O. Mayer, certify that:

1. I have reviewed this report on Form N-Q of ACM Municipal Securities 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

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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

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Exhibit 3 (a) (2)

CERTIFICATIONS

I, Joseph J. Mantineo, certify that:

1. I have reviewed this report on Form N-Q of ACM Municipal Securities 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

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

Date: March 26, 2007