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2005 Market St.
Philadelphia, PA 19103-7094

FOR IMMEDIATE RELEASE

Dividend Declaration:

DELAWARE INVESTMENTS® MUNICIPAL INCOME FUNDS ANNOUNCE DIVIDENDS

PHILADELPHIA, November 8, 2010 — Today, due to the Veterans Day holiday, the following four Delaware Investments municipal income funds, all closed-end management investment companies, announced a change in the ex-dividend date for the dividends declared on November 2, 2010: Delaware Investments Arizona Municipal Income Fund, Inc., Delaware Investments Colorado Municipal Income Fund, Inc., Delaware Investments National Municipal Income Fund, and Delaware Investments Minnesota Municipal Income Fund II, Inc. (together, the "Funds"). The investment objective of each Fund, other than Delaware Investments National Municipal Income Fund, is to provide current income exempt from federal income tax and from the personal income tax of its state, if any, consistent with the preservation of capital. The investment objective of Delaware Investments National Municipal Income Fund is to provide current income exempt from regular federal income tax consistent with the preservation of capital. In addition, each Fund has the ability to utilize leveraging techniques in an attempt to obtain a higher return for the Fund. At present, the Funds do not have any outstanding leverage.

The following dates apply to today's dividend announcement:

Declaration date:	11/2/2010
Ex-date:	11/9/2010
Record date:	11/12/2010
Payable date:	11/26/2010

The dividend distributions[1], which remain the same, are as follows:

FUND	Dividend per Share
Delaware Investments Arizona Municipal Income Fund, Inc. (VAZ)[2]	$0.045000
Delaware Investments Colorado Municipal Income Fund, Inc. (VCF)[3]	$0.047500
Delaware Investments National Municipal Income Fund (VFL)	$0.045000
Delaware Investments Minnesota Municipal Income Fund II, Inc. (VMM)[4]	$0.047500

(1) The dividends are exempt from federal income tax.
(2) The dividend is exempt from Arizona state personal income tax.
(3) The dividend is exempt from Colorado state personal income tax.
(4) The dividend is exempt from Minnesota state personal income tax.

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About Delaware Investments
Delaware Investments, a member of Macquarie Group, is a U.S.-based diversified asset management firm with more than $145 billion in assets under management (as of Sept. 30, 2010). Through a team of talented investment professionals, the firm manages assets across all major asset classes for a wide range of institutional and individual investors. Delaware Investments is supported by the resources of Macquarie Group (ASX: MQG; ADR: MQBKY), a global provider of asset management, investment, banking, financial and advisory services with approximately US $307 billion in assets under management as of October 29, 2010.

Delaware Investments is the marketing name for Delaware Management Holdings, Inc. and its subsidiaries. Macquarie Group refers to Macquarie Group Limited and its subsidiaries and affiliates worldwide. For more information, visit www.delawareinvestments.com or for shareholder-related questions, call 800 523-1918.

Investments in the Funds are not and will not be deposits with or liabilities of Macquarie Bank Limited ABN 46 008 583 542 and its holding companies, including their subsidiaries or related companies, and are subject to investment risk, including possible delays in repayment and loss of income and capital invested. No Macquarie Group company guarantees or will guarantee the performance of the Funds, the repayment of capital from the Funds, or any particular rate of return.

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