



The Tower at Peabody Place  
100 Peabody Place, Suite 900  
Memphis, TN 38103-3672  
(901) 543-5900

**Helen W. Brown**  
phone: 543.5918  
fax: 888.789.4123  
email: hwbrown@bassberry.com

May 16, 2013

Chad Eskildsen  
Staff Accountant  
U.S. Securities and Exchange Commission  
Division of Investment Management  
100 F Street, NE  
Washington, DC 20549

**Re: HMS Income Fund, Inc.  
Registration Statement on Form N-2  
Filed March 14, 2013  
File No. 333-178548**

On behalf of HMS Income Fund, Inc. (the "**Fund**") and in connection with Post-Effective Amendment No. 5 to the Registration Statement on Form N-2, as amended (File No. 333-178548) filed by the Fund on May 14, 2013, I am submitting this letter to supplement Comment 3 as reflected in the response letter submitted by John Good on behalf of the Fund to the staff of the Division of Investment Management of the Securities and Exchange Commission (the "**Commission**") on May 14, 2013 (the "**Previous Letter**").

Comment 3 in the Previous Letter is supplemented to include the following language after the second sentence: "Please include disclosure to reflect the fact that the Fund will only reimburse its Advisers for fees waived if its operating expense ratio is equal to or less than our operating expense ratio at the time the corresponding fees were waived and if the annualized rate of its regular cash distributions to stockholders is equal to or greater than the annualized rate of our regular cash distributions to stockholders at the time the corresponding fees were waived."

The Fund has included the requested disclosure on page 120 of the final prospectus filed pursuant to Rule 497(c) of the Securities Act of 1933, as filed by the Fund on May 16, 2013.

Should you have any questions, please contact me via phone at (901) 543-5918 or via email at hwbrown@bassberry.com.

Sincerely,

/s/ Helen W. Brown

Helen W. Brown

---