

Mail Stop 4561

March 31, 2008

Thomas R. Hislop  
2999 North 44th Street, Suite 100  
Phoenix, Arizona 85018

**Re: Arizona Land Income Corporation.  
Form 8-K/A, Item 4.01  
Filed March 25, 2008  
File No. 001-09900**

Dear Mr. Hislop:

We have completed our review of your Form 8-K/A and do not, at this time, have any further comments.

You may contact the undersigned at (202) 551-3472 if you have questions.

Sincerely,

Yolanda Crittendon  
Staff Accountant