

BLACKROCK NEW YORK MUNICIPAL INCOME TRUST

Form N-Q

September 29, 2006

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

## FORM N-Q

### QUARTERLY SCHEDULE OF PORTFOLIO HOLDINGS OF REGISTERED MANAGEMENT INVESTMENT COMPANY

Investment Company Act file number: 811-10337

BlackRock New York Municipal Income Trust  
(Exact name of registrant as specified in charter)

100 Bellevue Parkway, Wilmington, DE  
(Address of principal executive offices)

19809  
(Zip code)

Robert S. Kapito, President  
**BlackRock New York Municipal Income Trust**

40 East 52nd Street, New York, NY 10022  
(Name and address of agent for service)

Registrant's telephone number, including area code: 888-825-2257

Date of fiscal year end: October 31, 2006

Date of reporting period: July 31, 2006

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**Item 1. Schedule of Investments.**

The Registrant's unaudited schedule of investments as of the close of the reporting period pursuant to Rule 30b1-5 under the Investment Company Act of 1940 is as follows:

**PORTFOLIO OF INVESTMENTS (unaudited)**  
**JULY 31, 2006**

**BlackRock New York Municipal Income Trust (BNY)**

| Rating <sup>1</sup>  | Principal Amount (000) | Description  | Option Call Provisions <sup>2</sup> | Value        |
|--|------------------------|--|-------------------------------------|--------------|
| <b>LONG-TERM INVESTMENTS 154.6%</b>                          |                        |  |                                     |              |
| <b>Multi-State 11.0%</b>                                     |                        |  |                                     |              |
| Charter Mac Equity Issuer Trust,                             |                        |  |                                     |              |
| A3   | \$ 6,000 <sup>3</sup>  | Ser. A-2, 6.30%, 6/30/49   | No Opt. Call                        | \$ 6,294,360 |
| Baa1   | 5,500 <sup>3</sup>     | Ser. B-1, 6.80%, 11/30/50  | No Opt. Call                        | 5,847,325    |
| MuniMae TE Bond Subsidiary, LLC,                             |                        |  |                                     |              |
| A3   | 6,000 <sup>3</sup>     | Ser. A-1, 6.30%, 6/30/49   | 06/09 @ 100                         | 6,294,360    |
| Baa1   | 3,000 <sup>3</sup>     | Ser. B-1, 6.80%, 6/30/50   | 11/10 @ 100                         | 3,208,650    |
|  |                        |  |                                     | 21,644,695   |
| <b>New York 127.3%</b>                                       |                        |  |                                     |              |
| Albany Incl. Dev. Agcy. RB, New Covenant Charter Sch. Proj., |                        |  |                                     |              |
| NR   | 910                    | Ser. A, 7.00%, 5/01/25   | 05/15 @ 102                         | 899,162      |
| NR   | 590                    | Ser. A, 7.00%, 5/01/35   | 05/15 @ 102                         | 574,890      |
| AAA  | 8,000                  | Convention Ctr. Dev. RB, Hotel Unit Fee Secured, 5.00%, 11/15/44, AMBAC                    | 11/15 @ 100                         | 8,202,560    |
| Dorm. Auth. RB,  |                        |  |                                     |              |
| AA-  | 1,765 <sup>4</sup>     | City Univ. Proj., Ser. A, 5.25%, 7/01/11   | N/A                                 | 1,879,425    |
| AA   | 4,335                  | Mem. Sloan Kettering Proj., Ser. 1, 5.00%, 7/01/35   | 07/16 @ 100                         | 4,447,277    |
| AAA  | 5,605                  | Mental Hlth. Svcs. Facs Impt-B, 5.00%, 2/15/35, AMBAC                                      | 02/15 @ 100                         | 5,789,629    |
| BB+  | 6,000                  | Mt. Sinai NYU Hlth. Proj., 5.50%, 7/01/26  | 07/08 @ 100                         | 6,084,300    |
| AAA  | 9,000                  | New Sch. Univ. Proj., 5.00%, 7/01/41, MBIA   | 07/11 @ 100                         | 9,160,200    |
| AAA  | 5,000                  | New York Univ. Proj., Ser. 2, 5.00%, 7/01/41, AMBAC  | 07/11 @ 100                         | 5,089,000    |
| A-   | 2,000                  | No. Shore Long Island Jewish Grp. Proj., 5.375%, 5/01/23                                   | 05/13 @ 100                         | 2,085,320    |
| A-   | 2,000                  | No. Shore Long Island Jewish Grp. Proj., 5.50%, 5/01/33                                    | 05/13 @ 100                         | 2,102,020    |
| AA-  | 13,025                 | Liberty Dev. Corp. RB, 5.25%, 10/01/35   | No Opt. Call                        | 14,264,980   |
| A-   | 5,000                  | Long Island Pwr. Auth. RB, Ser. B, 5.00%, 12/01/35   | 06/16 @ 100                         | 5,132,500    |
| AA-  | 2,000                  | Madison Cnty. Incl. Dev. Agcy., Civic Fac. RB, Colgate Univ. Proj., Ser. B, 5.00%, 7/01/33 | 07/13 @ 100                         | 2,046,820    |
| Met. Transp. Auth. RB,                                       |                        |  |                                     |              |
| AA-  | 12,000                 | Ded. Tax Fund, Ser. A, 5.00%, 11/15/30   | 11/12 @ 100                         | 12,258,480   |
| A  | 12,000                 | Ded. Tax Fund, Ser. A, 5.125%, 11/15/31  | 11/12 @ 100                         | 12,326,400   |
| Mtg. Agcy. RB,   |                        |  |                                     |              |
| Aa1  | 5,950                  | Ser. 101, 5.40%, 4/01/32   | 10/11 @ 100                         | 6,078,342    |
| Aaa  | 15,500                 | Ser. A, 5.30%, 10/01/31  | 04/11 @ 100                         | 15,799,770   |
| New York City GO,  |                        |  |                                     |              |

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|  |                    |  |             |            |
|--|--------------------|--|-------------|------------|
| AAA                                    | 3,290 <sup>4</sup> | Ser. C, 5.375%, 3/15/12  | N/A         | 3,553,167  |
| AA-                                    | 2,710              | Ser. C, 5.375%, 3/15/28  | 03/12 @ 100 | 2,856,638  |
| AA-                                    | 7,000              | Ser. D, 5.375%, 6/01/32  | 06/12 @ 100 | 7,339,710  |
| New York City Indl. Dev. Agcy. RB,     |                    |  |             |            |
| B                                      | 3,200              | American Airlines, JFK Intl. Arpt. Proj., 7.625%, 8/01/25                          | 08/16 @ 101 | 3,685,280  |
| B                                      | 4,000              | American Airlines, JFK Intl. Arpt. Proj., 7.75%, 8/01/31                           | 08/16 @ 101 | 4,601,240  |
| BBB-                                   | 2,000              | Liberty Interactive Corp. Proj., 5.00%, 9/01/35                                    | 09/15 @ 100 | 1,970,740  |
| A                                      | 750                | Marymount Sch. Proj., 5.125%, 9/01/21, ACA   | 09/11 @ 102 | 763,103    |
| A                                      | 2,000              | Marymount Sch. Proj., 5.25%, 9/01/31, ACA  | 09/11 @ 102 | 2,042,560  |
| AAA                                    | 1,550              | Royal Charter Presbyterian Proj., 5.25%, 12/15/32, FSA                             | 12/11 @ 102 | 1,635,033  |
| BBB-                                   | 14,850             | Spec. Arpt. Airis JFK I LLC Proj., Ser. A, 5.50%, 7/01/28                          | 07/11 @ 100 | 15,168,235 |
| New York City Mun. Wtr. Fin. Auth. RB, |                    |  |             |            |
| AAA                                    | 4,000              | Ser. A, 5.00%, 6/15/32, FGIC   | 06/11 @ 100 | 4,105,680  |
| AA+                                    | 6,500              | Ser. C, 5.00%, 6/15/32   | 06/11 @ 100 | 6,628,895  |
| AA+                                    | 1,500              | Ser. D, 5.00%, 6/15/38   | 06/16 @ 100 | 1,541,085  |
| AA+                                    | 5,000              | Ser. D, 5.00%, 6/15/39   | 06/15 @ 100 | 5,122,050  |
| New York City Transl. Fin. Auth. RB,   |                    |  |             |            |
| AAA                                    | 1,140 <sup>4</sup> | 5.00%, 5/01/09   | N/A         | 1,188,883  |
| AAA                                    | 2,520              | 5.00%, 5/01/29   | 05/09 @ 101 | 2,584,159  |
| BBB                                    | 6,700              | New York Cntys. Tobacco Trust III RB, 6.00%, 6/01/43                               | 06/13 @ 100 | 7,015,436  |
| Port Auth. of NY & NJ,                 |                    |  |             |            |
| AA-                                    | 5,000              | RB, Cons., Ser. 132, 5.00%, 9/01/38  | 09/13 @ 101 | 5,128,200  |
| Caa2                                   | 9,250              | RB, Contl./Eastn. LaGuardia Proj., 9.125%, 12/01/15                                | 09/06 @ 100 | 9,431,577  |
| AAA                                    | 13,000             | SO, JFK Intl. Air Terminal, 5.75%, 12/01/22, MBIA                                  | 12/07 @ 102 | 13,533,780 |
| BBB                                    | 2,500              | Rensselaer Tobacco Asset Sec. Corp., Tobacco Settlement RB, Ser. A, 5.75%, 6/01/43 | 06/12 @ 100 | 2,558,725  |

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**BlackRock New York Municipal Income Trust (BNY) (continued)**

| Rating <sup>1</sup>                 | Principal Amount (000) | Description   | Option Call Provisions <sup>2</sup> | Value        |
|-------------------------------------|------------------------|---|-------------------------------------|--------------|
| <b>New York (cont d)</b>            |                        |   |                                     |              |
| BBB                                 | \$ 5,000               | Rockland Tobacco Asset Sec. Corp., Tobacco Settlement RB, 5.75%, 8/15/43                  | 08/12 @ 100                         | \$ 5,121,500 |
| Suffolk Cnty. Indl. Dev. Agcy. RB,  |                        |   |                                     |              |
| BBB-                                | 1,175                  | Jeffersons Ferry Proj., 5.00%, 11/01/28   | 11/16 @ 100                         | 1,179,559    |
| A                                   | 7,000                  | Keyspan Port Jefferson Proj., 5.25%, 6/01/27  | 06/13 @ 100                         | 7,185,150    |
| TSASC, Inc., Tobacco Settlement RB, |                        |   |                                     |              |
| AAA                                 | 5,000 <sup>4</sup>     | Ser. 1, 5.75%, 7/15/12  | N/A                                 | 5,506,350    |
| AAA                                 | 8,000 <sup>4</sup>     | Ser. 1, 6.375%, 7/15/09   | N/A                                 | 8,655,120    |
| AA                                  | 2,500                  | Westchester Cnty. Ind. Dev. Agcy. RB, Winward Sch. Civic Fac. Proj., 5.25%, 10/01/31, RAA | 10/11 @ 100                         | 2,578,375    |
| AAA                                 | 2,000 <sup>4</sup>     | Westchester Tobacco Asset Sec. Corp., Tobacco Settlement RB, 6.75%, 7/15/10               | N/A                                 | 2,234,040    |
|                                     |                        |   |                                     | 249,135,345  |
| <b>Puerto Rico 16.3%</b>            |                        |   |                                     |              |
| BBB                                 | 4,060                  | Children s Trust Fund Tobacco Settlement RB, 5.625%, 5/15/43                              | 05/12 @ 100                         | 4,174,492    |

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| Pub. Bldgs. Auth. RB,   |                    |                                      |             |               |
|---|--------------------|--------------------------------------|-------------|---------------|
| BBB   | 4,400 <sup>4</sup> | Gov t. Facs., Ser. D, 5.25%, 7/01/12 | N/A         | 4,715,524     |
| BBB   | 1,600              | Gov t. Facs., Ser. D, 5.25%, 7/01/36 | 07/12 @ 100 | 1,641,568     |
| Pub. Fin. Corp. RB,   |                    |                                      |             |               |
| Aaa   | 7,475 <sup>4</sup> | Ser. E, 5.50%, 2/01/12               | N/A         | 8,088,249     |
| Aaa   | 7,000 <sup>4</sup> | Ser. E, 5.70%, 2/01/10               | N/A         | 7,438,480     |
| Aaa   | 5,750 <sup>4</sup> | Ser. E, 5.75%, 2/01/07               | N/A         | 5,808,592     |
|   |                    |                                      |             | 31,866,905    |
| <b>Total Investments 154.6% (cost \$290,817,760)</b>                      |                    |                                      |             | \$302,646,945 |
| Other assets in excess of liabilities 1.5%                                |                    |                                      |             | 2,844,275     |
| Preferred shares at redemption value, including dividends payable (56.1)% |                    |                                      |             | (109,782,103) |
| <b>Net Assets 100%</b>  |                    |                                      |             | \$195,709,117 |

<sup>1</sup> Using the highest of Standard & Poor's, Moody's Investment Services or Fitch's ratings.

<sup>2</sup> Date (month/year) and price of the earliest optional call or redemption. There may be other call provisions at varying prices at later dates.

<sup>3</sup> Security is not registered under the Securities Act of 1933. These securities may be resold in transactions in accordance with Rule 144A under that Act, to qualified institutional buyers. As of July 31, 2006, the Trust held 11.1% of its net assets, with a current market value of \$21,644,695, in securities restricted as to resale.

<sup>4</sup> This bond is prerefunded. U.S. government securities, held in escrow, are used to pay interest on this security, as well as retire the bond in full at the date indicated, typically at a premium to par.

<sup>5</sup> Cost for Federal income tax purposes is \$290,815,896. The net unrealized appreciation on a tax basis is \$11,831,049, consisting of \$12,134,197 gross unrealized appreciation and \$303,148 gross unrealized depreciation.

**Item 2. Controls and Procedures.**

(a) The Registrant's principal executive and principal financial officers have evaluated the Registrant's disclosure controls and procedures within 90 days of this filing and have concluded, as of that date, that the Registrant's disclosure controls and procedures were reasonably designed to ensure that information required to be disclosed by the Registrant in this Form N-Q was recorded, processed, summarized, and reported within the required time periods and that information to be disclosed by the Registrant in this Form N-Q was accumulated and communicated to the Registrant's management, including its principal executive and principal financial officers, as appropriate, to allow timely decisions regarding required disclosure.

(b) There were no changes in the Registrant's internal control over financial reporting (as defined in Rule 30a-3(d) under the 1940 Act (17 CFR 270.30a -3(d)) that occurred during the Registrant's last fiscal quarter that have materially affected, or are reasonably likely to materially affect, the Registrant's internal control over financial reporting.

**Item 3. Exhibits.**

Separate certifications of the Registrant's Principal Executive and Financial Officers pursuant to Section 302 of the Sarbanes-Oxley Act of 2002 are attached as EX-99.CERT.

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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) BlackRock New York Municipal Income Trust

By: /s/ Henry Gabbay

Name: Henry Gabbay

Title: Treasurer and Principal Financial Officer

Date: September 27, 2006

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/ Robert S. Kapito

Name: Robert S. Kapito

Title: President and Principal Executive Officer

Date: September 27, 2006

By: /s/ Henry Gabbay

Name: Henry Gabbay

Title: Treasurer and Principal Financial Officer

Date: September 27, 2006

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