

BLACKROCK NEW YORK MUNICIPAL INCOME TRUST

Form N-Q

December 23, 2008

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

Name of Fund: BlackRock New York Municipal Income Trust (BNY)

Fund Address: 100 Bellevue Parkway, Wilmington, DE 19809

Name and address of agent for service: Donald C. Burke, Chief Executive Officer, BlackRock New York Municipal Income Trust, 800 Scudders Mill Road, Plainsboro, NJ, 08536. Mailing address: P.O. Box 9011, Princeton, NJ, 08543-9011

Registrant's telephone number, including area code: (800) 882-0052, Option 4

Date of fiscal year end: 07/31/2009

Date of reporting period: 08/01/2008 - 10/31/2008

Item 1 ☐ Schedule of Investments

BlackRock New York Municipal Income Trust

Schedule of Investments October 31, 2008 (Unaudited)

(Percentages shown are based on Net Assets)

		Par (000)	Value
New York - 125.5%	Municipal Bonds		
	Albany, New York, IDA, Civic Facility Revenue Bonds (New Covenant Charter School Project), Series A, 7%, 5/01/25	\$ 910	\$ 638,79
	Albany, New York, IDA, Civic Facility Revenue Bonds (New Covenant Charter School Project), Series A, 7%, 5/01/35	590	394,85
	Dutchess County, New York, IDA, Civic Facility Revenue Refunding Bonds (Bard College), Series A-2, 4.50%, 8/01/36	7,000	5,224,94
	Essex County, New York, IDA, Environmental Improvement Revenue Bonds (International Paper Company Project), AMT, Series A, 6.625%, 9/01/32	550	404,17
	Genesee County, New York, IDA, Civic Facility Revenue Refunding Bonds (United Memorial Medical Center Project), 5%, 12/01/27	500	319,83
	Hudson Yards Infrastructure Corporation, New York, Revenue Bonds, Series A, 4.50%, 2/15/47 (a)	2,900	2,048,64
	Hudson Yards Infrastructure Corporation, New York, Revenue Bonds, Series A, 5%, 2/15/47	1,000	764,65
	Long Island Power Authority, New York, Electric System Revenue Refunding Bonds, Series B, 5%, 12/01/35	5,000	4,450,45
	Long Island Power Authority, New York, Electric System Revenue Refunding Bonds, Series B, 5%, 12/01/35 (b)	2,350	2,080,05
	Madison County, New York, IDA, Civic Facility Revenue Bonds (Colgate University Project), Series B, 5%, 7/01/33	2,000	1,847,96
	Madison County, New York, IDA, Civic Facility Revenue Bonds (Commons II LLC - Student Housing), Series A, 5%, 6/01/33 (b)	275	229,09
	Metropolitan Transportation Authority, New York, Dedicated Tax Fund Revenue Refunding Bonds, Series A, 5%, 11/15/30	12,000	10,543,20
	Metropolitan Transportation Authority, New York, Revenue Bonds, Series C, 6.50%, 11/15/28	750	791,84
	Metropolitan Transportation Authority, New York, Revenue Refunding Bonds, Series A, 5.125%, 11/15/31	12,000	10,948,80
	New York City, New York, City IDA, PILOT Revenue Bonds (Queens Baseball Stadium Project), 5%, 1/01/36 (c)	4,900	4,109,28
	New York City, New York, City IDA, PILOT Revenue Bonds (Queens Baseball Stadium Project), 5%, 1/01/39 (c)	1,500	1,241,47
	New York City, New York, City IDA, PILOT Revenue Bonds (Queens Baseball Stadium Project), 5%, 1/01/46 (c)	250	199,67

Portfolio Abbreviations

To simplify the listings of portfolio holdings in the Schedule of Investments, the names and descriptions of many of the securities have been abbreviated according to the list below.

AMT	Alternative Minimum Tax (subject to)	IDR	Industrial Development Revenue Bonds
GO	General Obligation Bonds	M/F	Multi-Family
HFA	Housing Finance Agency	PILOT	Payment in Lieu of Taxes
IDA	Industrial Development Authority	TFABS	Tobacco Flexible Amortization Bonds

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Municipal Bonds	Par (000)	Value
New York City, New York, City IDA, PILOT Revenue Bonds (Yankee Stadium Project), 5%, 3/01/36 (a)	\$ 250	\$ 209,562
New York City, New York, City IDA, Parking Facility Revenue Bonds (Royal Charter Properties, Inc.-The New York and Pennsylvania Hospital Leasehold Project), 5.25%, 12/15/32 (d)	1,550	1,444,677
New York City, New York, City IDA, Revenue Bonds (IAC/InterActiveCorp Project), 5%, 9/01/35	2,000	1,291,260
New York City, New York, City IDA, Special Facility Revenue Bonds (American Airlines, Inc. - JFK International Airport), AMT, 7.625%, 8/01/25	3,200	2,250,528
New York City, New York, City IDA, Special Facility Revenue Bonds (Continental Airlines, Inc. Project), AMT, 7.75%, 8/01/31	4,000	2,750,120
New York City, New York, City Municipal Water Finance Authority, Second General Resolution, Water and Sewer System Revenue Bonds, Series AA, 4.50%, 6/15/37 (a)	2,050	1,637,889
New York City, New York, City Municipal Water Finance Authority, Water and Sewer System Revenue Bonds, Series A, 5%, 6/15/32 (e)	4,000	3,662,960
New York City, New York, City Municipal Water Finance Authority, Water and Sewer System Revenue Bonds, Series A, 4.25%, 6/15/39 (d)	700	518,840
New York City, New York, City Municipal Water Finance Authority, Water and Sewer System Revenue Bonds, Series A, 5.75%, 6/15/40	600	598,044
New York City, New York, City Municipal Water Finance Authority, Water and Sewer System Revenue Bonds, Series D, 5%, 6/15/38	500	450,840
New York City, New York, City Municipal Water Finance Authority, Water and Sewer System, Revenue Refunding Bonds, Series C, 5%, 6/15/32	6,500	6,163,170
New York City, New York, City Municipal Water Finance Authority, Water and Sewer System, Revenue Refunding Bonds, Series D, 5%, 6/15/39	5,000	4,497,450
New York City, New York, City Transitional Finance Authority, Building Aid Revenue Bonds, Series S-2, 4.25%, 1/15/34 (e)	1,700	1,251,404
New York City, New York, City Transitional Finance Authority, Building Aid Revenue Refunding Bonds, Series S-1, 4.50%, 1/15/38	750	581,768
New York City, New York, City Transitional Finance Authority, Future Tax Secured Revenue Bonds, Series C, 5%, 5/01/09 (f)	1,495	1,534,842

New York City, New York, GO, Series C, 5.375%, 3/15/12 (f)	6,000	6,472,800
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Municipal Bonds	Par (000)	Value
New York City, New York, GO, Series D, 5.375%, 6/01/12 (f)	\$ 2,200	\$ 2,381,654
New York City, New York, GO, Series D, 5.375%, 6/01/32	4,000	3,748,680
New York City, New York, IDA, Civic Facility Revenue Bonds (Marymount School of New York Project), 5.125%, 9/01/21 (g)	750	607,140
New York City, New York, IDA, Civic Facility Revenue Bonds (Marymount School of New York Project), 5.25%, 9/01/31 (g)	2,000	1,435,060
New York City, New York, IDA, Civic Facility Revenue Refunding Bonds (Polytechnic University), 5.25%, 11/01/37 (g)	2,400	1,769,544
New York City, New York, IDA, Special Airport Facility Revenue Bonds (Aero JFK I, LLC Project), AMT, Series A, 5.50%, 7/01/28	10,000	7,283,900
New York Convention Center Development Corporation, New York, Revenue Bonds (Hotel Unit Fee Secured), 5%, 11/15/44 (c)	8,410	6,843,806
New York Counties Tobacco Trust III, Tobacco Settlement Pass-Through Bonds, 6%, 6/01/43	6,700	5,392,495
New York Liberty Development Corporation Revenue Bonds (Goldman Sachs Headquarters), 5.25%, 10/01/35	7,000	5,669,930
New York Liberty Development Corporation Revenue Bonds (National Sports Museum Project), Series A, 6.125%, 2/15/19 (h)(i)	1,740	208,121
New York State Dormitory Authority, Mental Health Services Facilities Improvement, Revenue Bonds, Series B, 5%, 2/15/35 (c)	4,855	4,327,893
New York State Dormitory Authority, Non-State Supported Debt, Lease Revenue Bonds (Municipal Health Facilities Improvement Program), Sub-Series 2-4, 4.75%, 1/15/30	2,600	2,298,036
New York State Dormitory Authority, Non-State Supported Debt Revenue Bonds (Manhattan College), Series B, 5.30%, 7/01/37 (j)	500	406,410
New York State Dormitory Authority, Non-State Supported Debt Revenue Bonds (New York University Hospitals Center), Series B, 5.625%, 7/01/37	530	373,936
New York State Dormitory Authority, Non-State Supported Debt, Revenue Refunding Bonds (Mount Sinai-NYU Medical Center Health System), Series C, 5.50%, 7/01/26	3,000	2,585,580
New York State Dormitory Authority, Non-State Supported Debt, Revenue Refunding Bonds (Mount Sinai School of Medicine of New York University), 5%, 7/01/35 (a)	1,000	852,420

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Municipal Bonds	Par (000)	Value
New York State Dormitory Authority, Non-State Supported Debt, Revenue Refunding Bonds (School District Financing Program), Series A, 5%, 10/01/35 (d)	\$ 395	\$ 362,231
New York State Dormitory Authority, Non-State Supported Debt, Revenue Refunding Bonds (School District Financing Program), Series B, 5%, 4/01/36 (d)	1,040	951,673
New York State Dormitory Authority Revenue Bonds (New School University), 5%, 7/01/41 (a)	9,000	7,403,940
New York State Dormitory Authority Revenue Bonds (New York University), Series 2, 5%, 7/01/41 (c)	5,000	4,497,100
New York State Dormitory Authority Revenue Bonds (North Shore - Long Island Jewish Health System), 5.50%, 5/01/13 (f)	2,000	2,195,760
New York State, HFA, M/F Housing Revenue Bonds (Kensico Terrace Apartments), AMT, Series B, 4.95%, 2/15/38 (k)	845	602,308
Port Authority of New York and New Jersey, Special Obligation Revenue Bonds (Continental Airlines, Inc. - LaGuardia Project), AMT, 9.125%, 12/01/15	8,815	8,822,845
Port Authority of New York and New Jersey, Special Obligation Revenue Bonds (JFK International Air Terminal LLC), AMT, Series 6, 5.75%, 12/01/22 (a)	7,000	6,189,540
Rensselaer County, New York, IDA, Civic Facility Revenue Bonds (Rensselaer Polytechnic Institute), 5%, 3/01/36	4,000	3,422,640
Rensselaer Tobacco Asset Securitization Corporation, New York, Tobacco Settlement Asset-Backed Revenue Bonds, Series A, 5.75%, 6/01/43	2,500	1,936,175
Rockland Tobacco Asset Securitization Corporation, New York, Tobacco Settlement Asset-Backed Revenue Bonds, 5.75%, 8/15/43	5,000	3,870,650
Suffolk County, New York, IDA, Continuing Care and Retirement, Revenue Refunding Bonds (Jeffersons Ferry Project), 5%, 11/01/28	1,175	862,497
Suffolk County, New York, IDA, IDR (Keyspan-Port Jefferson), AMT, 5.25%, 6/01/27	7,000	5,516,560
TSASC, Inc., New York, TFABS, Series 1, 6.375%, 7/15/09 (f)	2,000	2,087,980
TSASC, Inc., New York, TFABS, Series 1, 5.75%, 7/15/12 (f)	3,000	3,277,980
Westchester County, New York, IDA, Civic Facilities Revenue Bonds (Windward School Civic Facility), 5.25%, 10/01/31 (j)	2,500	2,020,975
Westchester Tobacco Asset Securitization Corporation, New York, Revenue Bonds, 6.75%, 7/15/10 (f)	2,000	2,168,860

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		Par (000)	Value
Multi-State - 14.3%	Municipal Bonds		
	Charter Mac Equity Issuer Trust, 6.30%, 6/30/49 (l)(m)	\$ 6,000	\$ 6,118,560
	Charter Mac Equity Issuer Trust, 6.80%, 11/30/50 (l)(m)	5,500	5,796,010
	MuniMae TE Bond Subsidiary LLC, 6.30%, 6/30/49 (l)(m)	6,000	6,011,460
	MuniMae TE Bond Subsidiary LLC, 6.80%, 6/30/50 (l)(m)	3,000	2,994,450
			20,920,480
Puerto Rico - 16.1%	Puerto Rico Commonwealth Aqueduct and Sewer Authority, Senior Lien Revenue Bonds, Series A, 6%, 7/01/38	2,000	1,820,400
	Puerto Rico Electric Power Authority, Power Revenue Refunding Bonds, Series VV, 5.25%, 7/01/29 (a)	500	439,225
	Puerto Rico Housing Financing Authority, Capital Funding Program, Subordinate Revenue Refunding Bonds, 5.125%, 12/01/27	4,000	3,739,200
	Puerto Rico Public Buildings Authority, Government Facilities Revenue Refunding Bonds, Series D, 5.25%, 7/01/12 (f)	4,400	4,679,752
	Puerto Rico Public Buildings Authority, Government Facilities Revenue Refunding Bonds, Series D, 5.25%, 7/01/36	1,600	1,323,360
	Puerto Rico Public Finance Corporation, Commonwealth Appropriation Revenue Bonds, Series E, 5.70%, 2/01/10 (f)	6,000	6,237,060
	Puerto Rico Public Finance Corporation, Commonwealth Appropriation Revenue Bonds, Series E, 5.50%, 2/01/12 (f)	5,000	5,328,150