BLACKROCK CALIFORNIA MUNICIPAL INCOME TRUST Form N-O

September 24, 2007

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 811-10331

Name of Fund: BlackRock California Municipal Income Trust

Fund Address: 100 Bellevue Parkway, Wilmington, DE 19809

Name and address of agent for service: Robert S. Kapito, President, BlackRock California Municipal Income

Trust, 40 East 52nd Street, New York, NY 10022.

Date of fiscal year end: 10/31/2007

Date of reporting period: 05/01/2007 ☐ 07/31/2007

Item 1 \square Schedule of Investments

PORTFOLIO OF INVESTMENTS (unaudited) JULY 31, 2007

BlackRock California Municipal Income Trust (BFZ)

(Percentages shown are based on Net Assets)

Principal Amount

LONG-TERM INVESTMENTS 156.4% California 137.5% Anaheim Pub. Fing. Auth., Recreational Fac. Impvts. Lease Abatement RB, Pub. Impvt. Proj., Ser. C, Zero Coupon, 9/01/31, FSA 1,776,082 1,776,082 6,070 Ser. C, Zero Coupon, 9/01/32, FSA 1,776,082 1,776,082 California GO, Ser. BZ, 5.35%, 12/01/21, MBIA, AMT 5,006,200 Ser. BZ, 5.35%, 12/01/24, MBIA, AMT 5,006,200 California Statewide Cmntys. Dev Auth., Hlth., Hosp. & Nursing Home RB, Kaiser Permanente Proj., Ser. B, 5,25%, 3/01/45 7,101,080 California Statewide Cmntys. Dev Auth., Hlth., Hosp. & Nursing Home RB, Kaiser Permanente Proj., Ser. B, 5,25%, 3/01/45 6,559,399 City of Chula Vista, 6,559,399 City of Chula Vista, 6,559,399 City of Chula Vista, 7,101,080	(000)		Description	•	Value
Anaheim Pub. Fing. Auth., Recreational Fac. Impvts. Lease Abatement RB, Pub. Impvt. Proj.,			LONG-TERM INVESTMENTS[156.4%		
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4,395 Natural Gas Util. Impvts. Natural Gas RB, 5.00%, 12/01/27, AMT 4,483,603 5,065 RB, San Diego Gas & Elec. Proj., 5.00%, 12/01/27, AMT 5,154,701 1,9051 City of Richmond, Swr. Impvts. RB, Zero Coupon, 8/01/31, FGIC 604,533 City of San Jose, Local Multi-Fam. Hsg. RB, 2,880 Lenzen Hsg. Proj., Ser. B, 5.45%, 2/20/43, AMT 2,935,901 3,595 Vlgs. Pkwy. Sr. Apts. Proj., Ser. D, 5.50%, 4/01/34, AMT 3,656,690 City of Vernon, Elec., Pwr. & Lt. Impvts. RB, Malburg Generating Station Proj., 2,025,240 5,000 Cnty. Tobacco Sec. Agcy., Misc. Purp. Tobacco Settlement Funded RB, Stanislaus Fdg. Proj., Ser. A, 5.875%, 6/01/43 5,141,750 Dept. of Wtr. Recs., 6,0002 Cash Flow Mgmt., Elec., Pwr. & Lt. RB, Ser. A, 5.375%, 5/01/12 6,476,820 4,0002 Elec., Pwr. & Lt. RB, Ser. A, 5.375%, 5/01/12 4,317,880 10,000 Eld. Facs. Auth., Univ. & Coll. Impvts. RB, Stanford Univ. Proj., Ser. Q, 5.25%, 12/01/32 10,410,500 6,000 El Monte, Pkg. Fac. Impvts. Lease Abatement COP, Dept. of Pub. Svcs. Facs. Phase II Proj., 5.25%, 1/01/34, AMBAC 6,150,360 Elk Grove Unified Sch. Dist., Sch. Impvts. ST, Cmnty. Facs. Dist. 1 Proj., 2,262,192 7,485 Zero Coupon, 12/01/31, AMBAC 2		0,000			,000,000
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Foothill Eastn. Transp. Corridor Agcy., Hwy. Tolls RB, 5,000 Zero Coupon, 1/15/26 4,682,150 5,000 Zero Coupon, 1/15/33 1,129,650 5,000 Zero Coupon, 1/15/34 1,061,800		7,485	Zero Coupon, 12/01/30, AMBAC	2	,140,560
5,000 Zero Coupon, 1/15/26 4,682,150 5,000 Zero Coupon, 1/15/33 1,129,650 5,000 Zero Coupon, 1/15/34 1,061,800		7,485	Zero Coupon, 12/01/31, AMBAC	2	,024,468
5,000 Zero Coupon, 1/15/33 1,129,650 5,000 Zero Coupon, 1/15/34 1,061,800			Foothill Eastn. Transp. Corridor Agcy., Hwy. Tolls RB,		
5,000 Zero Coupon, 1/15/34 1,061,800		5,000	Zero Coupon, 1/15/26	4	,682,150
			-	1	,129,650
13,445 Zero Coupon, 1/15/35 2,688,059			-		
		13,445	Zero Coupon, 1/15/35	2	,688,059

1,000	Zero Coupon, 1/15/38	166,270
10,030	5.75%, 1/15/40	10,400,508
2,223	Golden St. Tobacco Sec. Corp., Misc. Purps. Tobacco Settlement Funded RB,	·, · · · , · · ·
2,000 ²	Ser. A-1, 6.625%, 6/01/13	2,279,760
8,500 ²	Ser. B, 5.50%, 6/01/13	9,194,705
5,8002	Ser. B, 5.625%, 6/01/13	6,311,502
2,223	Hlth. Facs. Fin. Auth., Hlth., Hosp. & Nursing Home Impvts. RB,	2,2 = 2,2 = 2
4,8901	Kaiser Proj., Ser. A, 5.40%, 5/01/28	4,969,022
3,000 ²	Valleycare Med. Ctr. Proj., Ser. A, 5.375%, 5/01/12	3,203,790
5,000	Huntington Beach Union High Sch. Dist., Sch. Impvts. Ad Valorem Ppty. Tax GO, Zero Coupon, 8/01/33, FGIC	1,427,400
	Infrastructure & Econ. Dev. Bank,	
13,500	Hlth., Hosp. & Nursing Home Impvts. RB, Kaiser Asst. Corp. Proj., Ser. A, 5.55%, 8/01/31	13,972,635
45.050	Hlth., Hosp. & Nursing Home Impvts. RB, The J. David Gladstone Proj., 5.25%,	45 000 505
15,250	10/01/34	15,629,725
$10,000^2$	Hwy. Impvts. Tolls RB, Bay Area Toll Brdgs. Proj., Ser. A, 5.00%, 1/01/28, AMBAC Irvine, Local Sngl. Fam. Hsg. RB, Meadows Mobile Home Pk. Proj., Ser. A, 5.70%,	10,887,400
4,965	3/01/28	5,091,806
7,7002	Kaweah Delta Hlth. Care Dist., Hlth., Hosp. & Nursing Home RB, 6.00%, 8/01/12	8,592,430
7,700-	Lathrop Fing. Auth., Wtr. Util. Impvts. Wtr. RB,	0,332,430
2,855	5.90%, 6/01/27	2,958,579
5,140	6.00%, 6/01/35	5,365,183
3,140	Live Oak Unified Sch. Dist., Sch. Impvts. Ad Valorem Ppty. Tax GO, Cap. Apprec.	3,303,103
	Election 2004,	
985	Zero Coupon, 8/01/35, XLCA	231,800
1,030	Zero Coupon, 8/01/36, XLCA	228,742
1,080	Zero Coupon, 8/01/37, XLCA	226,541
1,125	Zero Coupon, 8/01/38, XLCA	222,840
1,175	Zero Coupon, 8/01/39, XLCA	219,279
1,230	Zero Coupon, 8/01/40, XLCA	216,677
1,285	Zero Coupon, 8/01/41, XLCA	213,644
1,340	Zero Coupon, 8/01/42, XLCA	210,219
1,400	Zero Coupon, 8/01/43, XLCA	206,990
1,465	Zero Coupon, 8/01/44, XLCA	204,294
4,110	Los Angeles Regl. Arpts. Impvt. Corp., Port, Arpt. & Marina Impvts. RB, American Airlines, Inc. Proj.,	
F 000	Ser. C, 7.50%, 12/01/24, AMT	4,540,975
5,000	Los Angeles Unified Sch. Dist., Ad Valorem Ppty. Tax GO, Ser. A-1, 4.50%, 1/01/28, MBIA	4,927,550
8,900	Met. Wtr. Dist. of Southern California, Wtr. Utils. Impvts. RB, Ser A, 5.00%, 7/01/37	9,281,454
1,000	Palm Springs, Hsg. RB, Sahara Mobile Home Pk. Proj., 5.625%, 5/15/26	1,044,590
	Poll. Ctrl. Fing. Auth., Rec. Recovery Impvts. RB,	
2,290	Central Valley Wst. Svc. Proj., Ser. A-2, 5.40%, 4/01/25, AMT	2,315,076
6,000	Chemical Wst. Mgmt., Inc. Proj., Ser. C, 5.125%, 11/01/23, AMT	5,950,560
4,000	Rancho Cucamonga Cmnty. Facs. Dist., Pub. Impvts. ST, Ser. A, 6.50%, 9/01/33	4,278,760
15,500	Rancho Cucamonga Redev. Agcy., Econ. Impvts. TA, Rancho Redev. Proj., 5.125%, 9/01/30, MBIA	15,880,370
9,000	San Diego Cmnty. Coll. Dist., Univ. & Coll. Impvts. Ad Valorem Ppty. Tax GO, 5.00%,	0.440.000
	8/01/32, FSA	9,413,820

BlackRock California Municipal Income Trust (BFZ) (continued)

(Percentages shown are based on Net Assets)

Principal Amount				
((000)	Description		Value
		California (cont'd) San Francisco City & Cnty. Arpts. Comm., Port, Arpt. & Marina RB, Ser. 27-A,		
\$	6,500	5.25%, 5/01/31,		
φ	0,500	MBIA, AMT	\$	6,648,005
		San Francisco City & Cnty. Redev. Agcy., Cmnty. Facs. Dist. No. 6 Pub. Impvts.	Ψ	0,040,003
		ST, Mission Bay		
		South Proj.,		
	1,775	6.125%, 8/01/31		1,852,852
	7,500	6.25%, 8/01/33		7,850,475
		Santa Clara Cnty. Hsg. Auth., Local Multi-Fam. Hsg. RB,		
	1,715	John Burns Gardens Apts. Proj., Ser. A, 5.85%, 8/01/31, AMT		1,781,851
	1,235	River Town Apts. Proj., Ser. A, 6.00%, 8/01/41, AMT		1,288,327
	3,075	Santa Clarita Cmnty. Facs. Dist., ST, Valencia Town Ctr. Proj., 5.85%, 11/15/32		3,196,339
		Statewide Cmnty. Dev. Auth., Hlth., Hosp. & Nursing Home Impvts. RB,		
	4,000	Daughters of Charity Proj., Ser. A, 5.25%, 7/01/30		4,048,880
	10,000	Sutter Hlth. Oblig. Grp. Proj., Ser. B, 5.625%, 8/15/42		10,548,000
		Upland Unified Sch. Dist., Sch. Impvts. Ad Valorem Ppty. Tax GO, Ser. B, 5.125%,		
	2,000	8/01/25, FSA		
	0.045	W. I. J. W. C. L. C. L. D. J. C. T. C. O. F. C. 4.0 (04/10.)		2,092,900
	2,245	Val Verde Unified Sch. Dist., ST, 6.25%, 10/01/28		2,405,450
		3.6-1-1-C1-1-D0 C0/		313,510,948
		Multi-State 9.6%		
	7 0002	Charter Mac Equity Issuer Trust,		7 215 670
	7,0003	Ser. A -2, 6.30%, 6/30/49 Ser. B -1, 6.80%, 11/30/50		7,215,670
	4,0003	MuniMae TE Bond Subsidiary LLC,		4,229,040
	7,0003	Ser. A -1, 6.30%, 6/30/49		7,207,060
	3,000	Ser. B -1, 6.80%, 6/30/49		3,168,270
	3,000	Sel. D-1, 0.00 /0, 0/30/49		21,820,040
		Puerto Rico∏9.3%		21,020,040
	10,0002	Elec. Pwr. Auth., Elec., Pwr. & Lt. Impvts. RB, Ser. 2, 5.25%, 7/01/12		10,750,800
	10,0002	Pub. Fin. Corp., Cash Flow Mgmt. Misc. RB, Ser. E, 5.70%, 2/01/10		10,450,800
	10,0002	1 ab. 1 ab. 0 orp., 0 abit 110 i. 1 ag. 120 i. 12, 0 or 2, 0 or 0, 2, 0 1, 10		21,201,600
		Total Long-Term Investments (cost \$339,511,297)		356,532,588
	Shares	G (
	(000)			
		MONEY MARKET FUND□0.2%		
	4374,5	CMA California Mun. Money Fund, 3.07% (cost \$436,969)		436,969
Tot		ments [156.6%cost \$339,948,266 ⁶)	\$	356,969,557
Other assets in excess of liabilities []1.3%				2,990,510
		ares at redemption value, including dividends payable [[(57.9)%		(132,019,398)
Ne	t Assets A	Applicable to Common Shareholders [100%]	\$	227,940,669

- ¹ Security is collateralized by Municipal or U.S. Treasury obligations.
- 2 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.
- 3 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, 2007, the Trust held 8.2% of its net assets, with a current market value of \$18,651,770, in securities restricted as to resale.
- ⁴ Represents an investment in an affiliate.
- ⁵ Represents current yield as of July 31, 2007.
- 6 Cost for federal income tax purposes is \$339,978,549. The net unrealized appreciation on a tax basis is \$16,991,008, consisting of \$17,641,091 gross unrealized appreciation and \$650,083 gross unrealized depreciation.

KEY TO ABBREVIATIONS

AMBAC	American Municipal Bond Assurance Corp
AMT	Subject to Alternative Minimum Tax
COP	Certificate of Participation
FGIC	Financial Guaranty Insurance Co.
FSA	Financial Security Assurance
GO	General Obligation
MBIA	Municipal Bond Insurance Assoc.
RB	Revenue Bond
ST	Special Tax
TA	Tax Allocation
XLCA	XL Capital Assurance

Item 2 ☐ Controls and Procedures

- 2(a) ☐ The registrant☐s principal executive and principal financial officers or persons performing similar functions have concluded that the registrant☐s disclosure controls and procedures (as defined in Rule 30a-3(c) under the Investment Company Act of 1940, as amended (the ☐1940 Act☐)) are effective as of a date within 90 days of the filing of this report based on the evaluation of these controls and procedures required by Rule 30a-3(b) under the 1940 Act and Rule 13a-15(b) under the Securities and Exchange Act of 1934, as amended.
- 2(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

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.

BlackRock California Municipal Income Trust

By: /s/ Donald C. Burke
Donald C. Burke,
Treasurer of
BlackRock California Municipal Income
Trust

Date: September 20, 2007

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
Robert S. Kapito,
President (principal executive officer) of
BlackRock California Municipal Income
Trust.

Date: September 20, 2007

By: /s/ Donald C. Burke
Donald C. Burke,
Treasurer (principal financial officer) of
BlackRock California Municipal Income
Trust.

Date: September 20, 2007