

BLACKROCK NEW YORK MUNICIPAL INCOME TRUST

Form N-Q

March 29, 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: 811-10337

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, 2007

Date of reporting period: January 31, 2007

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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)**  
**JANUARY 31, 2007**  
**BlackRock New York Municipal Income Trust (BNY)**  
**(Percentage of Net Assets)**

| Rating <sup>1</sup>                                                                      | Principal Amount (000) | Description                                                                                                                             |
|------------------------------------------------------------------------------------------|------------------------|-----------------------------------------------------------------------------------------------------------------------------------------|
| <b>LONG-TERM INVESTMENTS 153.6%</b>                                                      |                        |                                                                                                                                         |
| <b>Multi-State 10.9%</b>                                                                 |                        |                                                                                                                                         |
| Charter Mac Equity Issuer Trust,                                                         |                        |                                                                                                                                         |
| A3                                                                                       | \$ 6,000 <sup>3</sup>  | Ser. A-2, 6.30%, 6/30/49                                                                                                                |
| Baa1                                                                                     | 5,500 <sup>3</sup>     | Ser. B-1, 6.80%, 11/30/50                                                                                                               |
| MuniMae TE Bond Subsidiary LLC,                                                          |                        |                                                                                                                                         |
| A3                                                                                       | 6,000 <sup>3</sup>     | Ser. A-1, 6.30%, 6/30/49                                                                                                                |
| Baa1                                                                                     | 3,000 <sup>3</sup>     | Ser. B-1, 6.80%, 6/30/50                                                                                                                |
| <b>New York 126.8%</b>                                                                   |                        |                                                                                                                                         |
| Albany Indl. Dev. Agcy., Sch. Impvts. Lease Approp. RB, New Covenant Charter Sch. Proj., |                        |                                                                                                                                         |
| NR                                                                                       | 910                    | Ser. A, 7.00%, 5/01/25                                                                                                                  |
| NR                                                                                       | 590                    | Ser. A, 7.00%, 5/01/35                                                                                                                  |
| City of New York, Pub. Impvts. Ad Valorem Ppty. Tax GO,                                  |                        |                                                                                                                                         |
| AAA                                                                                      | 6,000 <sup>4</sup>     | Ser. C, 5.375%, 3/15/12                                                                                                                 |
| AA-                                                                                      | 2,240 <sup>4</sup>     | Ser. D, 5.375%, 6/01/12                                                                                                                 |
| AA-                                                                                      | 4,760                  | Ser. D, 5.375%, 6/01/32                                                                                                                 |
| BBB                                                                                      | 6,700                  | Cntys. Tobacco Trust III, Misc. Tobacco Settlement Funded RB, 6.00%, 6/01/43                                                            |
| AAA                                                                                      | 8,000                  | Convention Ctr. Operating Corp., Recreational Fac. Impvts. Hotel Occupancy Tax RB, Hotel Unit Fee Secured Proj., 5.00%, 11/15/44, AMBAC |
| Dorm. Auth.,                                                                             |                        |                                                                                                                                         |
| AAA                                                                                      | 4,855                  | Hlth., Hosp. & Nursing Home Impvts. RB, Mental Hlth. Svcs. Facs. Proj., 5.00%, 2/15/35, AMBAC                                           |
| AA                                                                                       | 2,000                  | Hlth., Hosp. & Nursing Home Impvts. RB, New York Hosp. Med. Ctr. Queens Proj., 4.75%, 2/15/37                                           |
| A-                                                                                       | 2,000                  | Hlth., Hosp. & Nursing Home Impvts. RB, North Shore Long Island Jewish Grp. Proj., 5.375%, 5/01/23                                      |
| A-                                                                                       | 2,000                  | Hlth., Hosp. & Nursing Home Impvts. RB, North Shore Long Island Jewish Grp. Proj., 5.50%, 5/01/33                                       |
| BBB                                                                                      | 1,000                  | Hlth., Hosp. & Nursing Home RB, Mt. Sinai Hosp. Proj., 5.50%, 7/01/26                                                                   |
| BBB                                                                                      | 5,000                  | Hlth., Hosp. & Nursing Home RB, Mt. Sinai NYU Hlth. Proj., 5.50%, 7/01/26                                                               |
| AAA                                                                                      | 9,000                  | Univ. & Coll. Impvts. RB, New Sch. Univ. Proj., 5.00%, 7/01/41, MBIA                                                                    |
| AAA                                                                                      | 5,000                  | Univ. & Coll. Impvts. RB, New York Univ. Proj., Ser. 2, 5.00%, 7/01/41, AMBAC                                                           |
| AAA                                                                                      | 750                    | Univ. & Coll. Impvts. RB, The New Sch. Proj., 5.00%, 7/01/46, MBIA                                                                      |

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|      |        |                                                                                                                                 |
|------|--------|---------------------------------------------------------------------------------------------------------------------------------|
| Aa1  | 850    | Hsg. Fin. Agcy., St. Multi-Fam. Hsg. RB, Kensico Terrace Apts. Proj., Ser. B, 4.95%,<br>2/15/38, AMT                            |
| AAA  | 3,900  | Hudson Yards Infrastructure Corp., Trans. Impvts. Misc. RB, Ser. A, 4.50%, 2/15/47,<br>MBIA<br>Liberty Dev. Corp.,              |
| AA-  | 13,025 | Incl. Impvts. Misc. RB, Goldman Sachs Group, Inc. Proj., 5.25%, 10/01/35                                                        |
| B3   | 1,740  | Recreational Fac. Impvts. RB, Nat. Sports Museum Proj., Ser. A, 6.125%, 2/15/19                                                 |
| A-   | 5,000  | Long Island Pwr. Auth., Elec., Pwr. & Lt. RB, Ser. B, 5.00%, 12/01/35                                                           |
| AA-  | 2,000  | Madison Cnty. Incl. Dev. Agcy., Univ. & Coll. Impvts. RB, Colgate Univ. Proj., Ser. B,<br>5.00%, 7/01/33<br>Met. Transp. Auth., |
| AA   | 12,000 | Trans. RB, Ser. A, 5.00%, 11/15/30                                                                                              |
| A    | 12,000 | Trans. RB, Ser. A, 5.125%, 11/15/31<br>Mtg. Agcy., Local or Gtd. Hsg. RB,                                                       |
| Aa1  | 5,950  | Ser. 101, 5.40%, 4/01/32, AMT                                                                                                   |
| Aaa  | 15,500 | Ser. A, 5.30%, 10/01/31, AMT<br>New York City Incl. Dev. Agcy.,                                                                 |
| A    | 750    | Cash Flow Mgmt. Lease RB, Marymount Sch. Proj., 5.125%, 9/01/21, ACA                                                            |
| A    | 2,000  | Cash Flow Mgmt. Lease RB, Marymount Sch. Proj., 5.25%, 9/01/31, ACA                                                             |
| BBB- | 2,000  | Econ. Impvts. RB, IAC/Interactive Corp. Proj., 5.00%, 9/01/35                                                                   |
| AAA  | 1,550  | Incl. Impvts. RB, Royal Charter Presbyterian Proj., 5.25%, 12/15/32, FSA                                                        |
| BBB- | 14,850 | Port, Arpt. & Marina Impvts. Lease RB, Airis JFK I LLC Proj., Ser. A, 5.50%, 7/01/28,<br>AMT                                    |
| B    | 3,200  | Port, Arpt. & Marina Impvts. RB, American Airlines, Inc./JFK Intl. Arpt. Proj., 7.625%,<br>8/01/25, AMT                         |

**BlackRock New York Municipal Income Trust (BNY) (continued)**  
**(Percentage of Net Assets)**

| <b>Rating1</b>                                          | <b>Principal Amount (000)</b> | <b>Description</b>                                                                                                    |
|---------------------------------------------------------|-------------------------------|-----------------------------------------------------------------------------------------------------------------------|
| <b>New York (cont'd)</b>                                |                               |                                                                                                                       |
| B                                                       | \$ 4,000                      | Port, Arpt. & Marina Impvts. RB, American Airlines, Inc./JFK Intl. Arpt. Proj., 7.75%, 8/01/31, AMT                   |
| AAA                                                     | 2,750                         | New York City Mun. Fin. Auth., Wtr. Util. Impvts. Wtr. RB, Second Gen. Resolution Proj., Ser. A, 4.50%, 6/15/37, MBIA |
| AAA                                                     | 4,000                         | New York City Mun. Wtr. Fin. Auth., Cash Flow Mgmt. Wtr. RB, Ser. A, 5.00%, 6/15/32, FGIC                             |
| AA+                                                     | 6,500                         | Wtr. RB, Ser. C, 5.00%, 6/15/32                                                                                       |
| AA+                                                     | 5,000                         | Wtr. RB, Ser. D, 5.00%, 6/15/39                                                                                       |
| AA+                                                     | 1,500                         | Wtr. Util. Impvts. Wtr. RB, Ser. D, 5.00%, 6/15/38                                                                    |
| AAA                                                     | 2,520                         | New York City Transl. Fin. Auth., Pub. Impvts. Income Tax RB, 5.00%, 5/01/29                                          |
| Caa1                                                    | 9,250                         | Port Auth. of New York & New Jersey, Port, Arpt. & Marina Impvts. RB, Contl. Airlines Proj., 9.125%, 12/01/15, AMT    |
| AAA                                                     | 13,000                        | JFK Intl. Air Terminal LLC Proj., 5.75%, 12/01/22, MBIA, AMT                                                          |
| BBB                                                     | 2,500                         | Rensselaer Tobacco Sec. Corp., Misc. Tobacco Settlement Funded RB, Ser. A, 5.75%, 6/01/43                             |
| BBB                                                     | 5,000                         | Rockland Tobacco Asset Sec. Corp., Misc. Tobacco Settlement Funded RB, 5.75%, 8/15/43                                 |
| BBB-                                                    | 1,175                         | Suffolk Cnty. Incl. Dev. Agcy., Hlth., Hosp. & Nursing Home RB, Active Retirement Cmnty. Proj., 5.00%, 11/01/28       |
| A                                                       | 7,000                         | Incl. Impvts. RB, Keyspan-Port Jefferson Proj., 5.25%, 6/01/27, AMT                                                   |
| AAA                                                     | 8,000 <sup>4</sup>            | TSASC, Inc., Cash Flow Mgmt. Tobacco Settlement Funded RB, Ser. 1, 6.375%, 7/15/09                                    |
| AAA                                                     | 5,000 <sup>4</sup>            | Rec. Recovery Impvts. Tobacco Settlement Funded RB, Ser. 1, 5.75%, 7/15/12                                            |
| AA                                                      | 2,500                         | Westchester Cnty. Incl. Dev. Agcy., Private Primary Schs. RB, Winward Sch. Civic Fac. Proj., 5.25%, 10/01/31, RAA     |
| AAA                                                     | 2,000 <sup>4</sup>            | Westchester Tobacco Asset Sec., Cash Flow Mgmt. Tobacco Settlement Funded RB, 6.75%, 7/15/10                          |
| <b>Puerto Rico 15.9%</b>                                |                               |                                                                                                                       |
| BBB                                                     | 4,060                         | Children's Trust Fund, Tobacco Settlement Funded RB, 5.625%, 5/15/43                                                  |
| BBB                                                     | 4,400 <sup>4</sup>            | Pub. Bldgs. Auth., Pub. Impvts. Lease RB, Ser. D, 5.25%, 7/01/12                                                      |
| BBB                                                     | 1,600                         | Ser. D, 5.25%, 7/01/36                                                                                                |
| Aaa                                                     | 7,475 <sup>4</sup>            | Pub. Fin. Corp., Cash Flow Mgmt. Misc. RB, Ser. E, 5.50%, 2/01/12                                                     |
| Aaa                                                     | 7,000 <sup>4</sup>            | Ser. E, 5.70%, 2/01/10                                                                                                |
| Aaa                                                     | 5,500 <sup>4</sup>            | Ser. E, 5.75%, 2/01/07                                                                                                |
| <b>Total Long-Term Investments (cost \$289,201,988)</b> |                               |                                                                                                                       |
| <b>Shares (000)</b>                                     |                               |                                                                                                                       |
| <b>MONEY MARKET FUND 1.2%</b>                           |                               |                                                                                                                       |
| NR                                                      | 2,350                         | AIM Tax Free Cash Reserve Portfolio - Institutional Class (cost \$ 2,350,000)                                         |
| <b>Total Investments 154.8% (cost \$291,551,9885)</b>   |                               |                                                                                                                       |
| Other assets in excess of liabilities 0.6%              |                               |                                                                                                                       |

Preferred shares at redemption value, including dividends payable  $\square(55.4)\%$

**Net Assets Applicable to Common Shareholders  $\square 100\%$**

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- 1 Using the highest of Standard & Poor's, Moody's Investors Service or Fitch's Ratings.
  - 2 Date (month/year) and price of the earliest optional call or redemption. There may be other call provisions at varying prices at later dates.
  - 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 January 31, 2007, the Trust held 9.3% of its net assets, with a current market value of \$18,362,335, in securities restricted as to resale.
  - 4 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.
  - 5 Cost for federal income tax purposes is \$291,547,262. The net unrealized appreciation on a tax basis is \$15,341,947, consisting of \$15,620,740 gross unrealized appreciation and \$278,793 gross unrealized depreciation.

**BlackRock New York Municipal Income Trust (BNY) (continued)**  
**(Percentage of Net Assets)**

**KEY TO ABBREVIATIONS**

|       |                                           |      |                                   |
|-------|-------------------------------------------|------|-----------------------------------|
| ACA   | □ American Capital Access                 | GO   | □ General Obligation              |
| AMBAC | □ American Municipal Bond Assurance Corp. | MBIA | □ Municipal Bond Insurance Assoc. |
| AMT   | □ Subject to Alternative Minimum Tax      | RAA  | □ Radian Asset Assurance          |
| FGIC  | □ Financial Guaranty Insurance Co.        | RB   | □ Revenue Bond                    |
| FSA   | □ Financial Security Assurance            |      |                                   |

**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.

**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/ Donald C. Burke

Name: Donald C. Burke

Title: Treasurer and Principal Financial Officer

Date: March 28, 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

Name: Robert S. Kapito

Title: President and Principal Executive Officer

Date: March 28, 2007

By: /s/ Donald C. Burke

Name: Donald C. Burke

Title: Treasurer and Principal Financial Officer

Date: March 28, 2007