

Edgar Filing: SCUDDER MUNICIPAL INCOME TRUST - Form N-Q

SCUDDER MUNICIPAL INCOME TRUST

Form N-Q

April 27, 2005

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, DC 20549

FORM N-Q
QUARTERLY SCHEDULE OF PORTFOLIO HOLDINGS OF REGISTERED
MANAGEMENT INVESTMENT COMPANY

Investment Company Act file number 811-05655

Scudder Municipal Income Trust

(Exact name of registrant as specified in charter)

222 South Riverside Plaza
Chicago, IL 60606

(Address of principal executive offices) (Zip code)

Salvatore Schiavone
Two International Place
Boston, Massachusetts 02110

(Name and address of agent for service)

Registrant's telephone number, including area code: (617) 295-2663

Date of fiscal year end: 11/30

Date of reporting period: 2/28/05

Form N-Q is to be used by registered management investment companies, other than small business investment companies registered on Form N-5 (ss.ss. 239.24 and 274.5 of this chapter), to file reports with the Commission, not later than 60 days after the close of the first and third fiscal quarters, pursuant to rule 30b1-5 under the Investment Company Act of 1940 (17 CFR 270.30b1-4). The Commission may use the information provided on Form N-Q in its regulatory, disclosure review, inspection, and policymaking roles.

A registrant is required to disclose the information specified by Form N-Q, and the Commission will make this information public. A registrant is not required to respond to the collection of information contained in Form N-Q unless the Form displays a currently valid Office of Management and Budget ("OMB") control number. Please direct comments concerning the accuracy of the information collection burden estimate and any suggestions for reducing the burden to the Secretary, Securities and Exchange Commission, 450 Fifth Street, NW, Washington, DC 20549-0609. The OMB has reviewed this collection of information under the clearance requirements of 44 U.S.C. ss. 3507.

ITEM 1. SCHEDULE OF INVESTMENTS

Edgar Filing: SCUDDER MUNICIPAL INCOME TRUST - Form N-Q

Scudder Municipal Income Trust
Investment Portfolio as of February 28, 2005 (Unaudited)

	Princ Amount

Municipal Investments 152.6%	
Alabama 5.2%	
Alabama, Port Authority Revenue, Docks Department, AMT, 6.3%, 10/1/2021 (a)	8,250,000
Camden, AL, Industrial Development Board Revenue, AMT, Series B, 6.375%, 12/1/2024	1,000,000
Huntsville, AL, Hospital & Healthcare Revenue, Health Care Authority, Series A, 5.75%, 6/1/2031	5,500,000
Huntsville, AL, Water & Sewer Revenue, AMT, 5.75%, 10/1/2011 (a)	8,560,000
Arizona 1.6%	
Arizona, Hospital & Healthcare Revenue, Health Facilities Authority, Catholic Healthcare West, Series A, 6.625%, 7/1/2020	7,000,000
California 16.4%	
California, Daily Kindergarten University, Series A-2, 1.76%*, 5/1/2034, Citibank NA (b)	300,000
California, Electric Revenue, Department of Water Resources and Power Supply, Series A, 5.375%, 5/1/2022	7,350,000
California, General Obligation, Economic Recovery, Series A, 5.0%, 7/1/2015 (a)	8,500,000
California, Hospital & Healthcare Revenue, Health Facilities Funding Authority, Adventist Health Systems, Series A, 5.0%, 3/1/2028	1,000,000
California, Special Assessment Revenue, Golden State Tobacco Securitization Corp.: Series B, 5.625%, 6/1/2038	7,080,000
Series 2003-A-1, 6.75%, 6/1/2039	11,730,000
California, State General Obligation: 5.0%, 12/1/2020	4,600,000
5.0%, 6/1/2026	1,000,000
5.125%, 4/1/2024	4,400,000
5.25%, 12/1/2021	10,215,000
5.25%, 4/1/2030	6,250,000
California, State Revenue Lease, Public Works Board, Department of Corrections, Series C, 5.5%, 6/1/2021	2,500,000
California, State Revenue Lease, Public Works Board, University of California Projects, Series F, 5.0%, 11/1/2025	1,000,000
Palmdale, CA, Water District Revenue, Certificates of Participation, 5.0%, 10/1/2034 (a)	3,570,000
Sacramento County, CA, Airport Revenue, AMT, Series A, 5.9%, 7/1/2024 (a)	5,000,000
Colorado 8.3%	
Adams County, CO, Multi-Family Housing Revenue, Oasis Park Apartments Project, Series A, 6.15%, 1/1/2026	6,000,000
Colorado, Hospital & Healthcare Revenue, Portercare Adventist Health Project, 6.5%, 11/15/2031	1,000,000
Colorado, Hospital & Healthcare Revenue,	

Edgar Filing: SCUDDER MUNICIPAL INCOME TRUST - Form N-Q

Poudre Valley Health Facilities:	
Series A, 5.5%, 12/1/2017 (a)	6,145,000
Series A, 6.0%, 12/1/2015 (a)	5,705,000
Series A, 6.0%, 12/1/2016 (a)	2,000,000
Colorado, Single Family Housing Revenue, AMT, Series B2, 7.25%, 10/1/2031	375,000
Colorado, Transportation/Tolls Revenue, Anticipation Note, Prerefunded, 6.0%, 6/15/2011 (a)	10,000,000
Denver, CO, Airport Revenue, AMT, Series A, 6.0%, 11/15/2014 (a)	5,000,000
District of Columbia 7.5%	
District of Columbia, Core City General Obligation, Series B, 5.5%, 6/1/2011 (a)	20,000,000
District of Columbia, ETM, Series A, Prerefunded, 5.5%, 6/1/2014 (a)	640,000
District of Columbia, State General Obligation:	
Series A, 5.25%, 6/1/2027 (a)	10,830,000
Series A, 5.5%, 6/1/2014 (a)	1,860,000
Florida 6.3%	
Dade County, FL, Airport Revenue, AMT, Series A, 5.75%, 10/1/2026 (a)	13,000,000
Dade County, FL, Special Assessment Revenue:	
Series B, Prerefunded, Zero Coupon, 10/1/2022 (a)	7,735,000
Series B, Prerefunded, Zero Coupon, 10/1/2024 (a)	16,955,000
Hillsborough County, FL, Industrial Development Revenue, University Community Hospital Project, Series A, 5.625%, 8/15/2023	1,000,000
Miami-Dade County, FL, Transportation/Tolls Revenue, Expressway Authority:	
6.0%, 7/1/2013 (a)	1,665,000
6.0%, 7/1/2014 (a)	1,000,000
Orange County, FL, Hospital & Healthcare Revenue, Health Facilities Authority, Orlando Regional Healthcare, 5.75%, 12/1/2032	1,000,000
Palm Beach County, FL, School District Revenue Lease, Series A, Prerefunded, 5.75%, 8/1/2017 (a)	2,850,000
Georgia 0.9%	
Atlanta, GA, Water & Wastewater Revenue, Water Utilities Improvements, 5.0%, 11/1/2024 (a)	4,000,000
Hawaii 7.4%	
Hawaii, Airport System Revenue, AMT, Series B, 6.5%, 7/1/2013 (a)	8,800,000
Hawaii, Electric Revenue, Department of Budget & Finance, AMT:	
Series D, 6.15%, 1/1/2020 (a)	2,195,000
Series A, 6.2%, 5/1/2026 (a)	13,200,000
Hawaii, Port Authority Revenue, AMT:	
Series A, 6.0%, 7/1/2011 (a)	2,950,000
Series A, 6.0%, 7/1/2012 (a)	3,135,000
Hawaii, State General Obligation, Series CT, Prerefunded, 5.75%, 9/1/2014 (a)	2,310,000
Idaho 0.1%	
Idaho, Single Family Housing Revenue, AMT, Series C2, 6.9%, 7/1/2025	305,000
Illinois 8.8%	
Chicago, IL, Airport Revenue, O'Hare International Airport,	

Edgar Filing: SCUDDER MUNICIPAL INCOME TRUST - Form N-Q

AMT, 5.5%, 1/1/2014 (a)	10,000,000
Chicago, IL, Core City General Obligation:	
Series A, Prerefunded, 6.0%, 1/1/2014 (a)	2,085,000
Series A, Prerefunded, 6.125%, 1/1/2015 (a)	2,000,000
Series A, 6.125%, 1/1/2016 (a)	2,000,000
Chicago, IL, Other General Obligation, Neighborhoods Alive 21 Project:	
Series A, Prerefunded, 6.0%, 1/1/2015 (a)	1,000,000
Series A, 6.0%, 1/1/2017 (a)	1,000,000
Illinois, Higher Education Revenue, DePaul University, Educational Facilities Authority:	
Prerefunded, 5.625%, 10/1/2013 (a)	2,695,000
Prerefunded, 5.625%, 10/1/2015 (a)	1,710,000
Illinois, Hospital & Healthcare Revenue, Adventist Health System, 5.5%, 11/15/2020	2,500,000
Illinois, Hospital & Healthcare Revenue, Children's Memorial Hospital, Series A, Prerefunded, 5.625%, 8/15/2019 (a)	4,000,000
Illinois, Pollution Control Revenue, Commonwealth Edison Co. Project, Series D, 6.75%, 3/1/2015 (a)	4,220,000
Illinois, Sales & Special Tax Revenue, Metropolitan Pier & Exposition Authority:	
Series A, ETM, 5.5%, 6/15/2017 (a)	1,955,000
Series A, 5.5%, 6/15/2017 (a)	1,555,000
Will County, IL, Industrial Development Revenue, Mobil Oil Refining Corp. Project, AMT, 6.0%, 2/1/2027	2,000,000
Indiana 1.1%	
Indiana, Hospital & Healthcare Revenue, Health Facilities Authority, 5.5%, 11/1/2031	5,000,000
Kansas 0.7%	
Overland Park, KS, Industrial Development Revenue, Development Corp., Series A, 7.375%, 1/1/2032	3,000,000
Kentucky 1.3%	
Kentucky, Hospital & Healthcare Revenue, Economic Development Finance Authority, Norton Healthcare, Inc.:	
Series A, 6.5%, 10/1/2020	2,000,000
Series A, 6.625%, 10/1/2028	4,000,000
Louisiana 0.5%	
Louisiana, Electric Revenue, 5.75%, 1/1/2013 (a)	2,000,000
Maine 1.7%	
Maine, Hospital & Healthcare Revenue, Series D, 5.7%, 7/1/2013 (a)	1,550,000
Maine, Transportation/Tolls Revenue, 5.0%, 7/1/2017 (a)	6,165,000
Maryland 0.6%	
Maryland, Hospital & Healthcare Revenue, University of Maryland Medical System, 6.75%, 7/1/2030	2,500,000
Massachusetts 3.5%	
Massachusetts, Airport Revenue, AMT, Series B, 5.5%, 7/1/2009 (a)	8,000,000
Massachusetts, Airport Revenue, U.S. Airways, Inc. Project, AMT, Series A, 5.875%, 9/1/2023 (a)	5,000,000
Massachusetts, Port Authority Revenue, AMT, Series B, 5.5%, 7/1/2015 (a)	3,000,000

Edgar Filing: SCUDDER MUNICIPAL INCOME TRUST - Form N-Q

Michigan 2.1%	
Chippewa County, MI, Hospital & Healthcare Revenue,	
Chippewa County War Memorial, Series B, 5.625%, 11/1/2014	1,500,000
Michigan, Industrial Development Revenue:	
5.5%, 6/1/2018 (a)	3,425,000
5.75%, 6/1/2016 (a)	4,640,000
Minnesota 1.6%	
Minneapolis & St. Paul, MN, Airport Revenue, AMT,	
Series B, 6.0%, 1/1/2012 (a)	4,395,000
Minneapolis & St. Paul, MN, Port Authority Revenue, AMT,	
Series B, 5.625%, 1/1/2015 (a)	2,500,000
Missouri 1.2%	
Missouri, Hospital & Healthcare Revenue,	
Lake of the Ozarks General Hospital:	
Prerefunded, 6.5%, 2/15/2021	760,000
6.5%, 2/15/2021	365,000
St. Louis, MO, Industrial Development Authority Revenue,	
St. Louis Convention Center:	
AMT, Series A, 6.875%, 12/15/2020	1,500,000
AMT, Series A, 7.2%, 12/15/2028	4,000,000
Nevada 2.5%	
Las Vegas, NV, Core City General Obligation,	
Water & Sewer Revenue, 5.375%, 4/1/2014 (a)	2,705,000
Nevada, State General Obligation, Capital Improvement and	
Cultural Affairs Project, Series A, 5.5%, 2/1/2014	2,575,000
Washoe County, NV, School District General Obligation,	
Prerefunded, 5.75%, 6/1/2014 (a)	5,450,000
New Jersey 11.0%	
New Jersey, Casino Reinvestment Development Authority,	
Hotel Room Fee Revenue, 5.0%, 1/1/2025 (a)	4,000,000
New Jersey, Economic Development Authority Revenue,	
Cigarette Tax, 5.75%, 6/15/2034	1,090,000
New Jersey, Hospital & Healthcare Revenue, General Hospital	
Center at Passaic, ETM, 6.75%, 7/1/2019 (a)	5,000,000
New Jersey, Industrial Development Revenue, American	
Water Co., Inc. Project, AMT, Series A, 6.875%, 11/1/2034 (a)	10,775,000
New Jersey, Industrial Development Revenue, Economic Development	
Authority, Harrogate, Inc., Series A, 5.875%, 12/1/2026	1,400,000
New Jersey, Resource Recovery Revenue, Tobacco	
Settlement Financing Corp., 5.75%, 6/1/2032	2,465,000
New Jersey, State Agency General Obligation Lease, Transportation	
Trust Fund Authority, Series A, Prerefunded, 5.75%, 6/15/2017	10,000,000
New Jersey, Transportation/Tolls Revenue, Economic Development	
Authority, Series A, Prerefunded, 5.75%, 5/1/2013 (a)	6,000,000
New Jersey, Transportation/Tolls Revenue, Garden State	
Parkway Project, Prerefunded, 5.6%, 1/1/2017 (a)	8,000,000

Edgar Filing: SCUDDER MUNICIPAL INCOME TRUST - Form N-Q

New York 14.2%	
Nassau County, NY, Hospital & Healthcare, 6.0%, 8/1/2015 (a)	3,390,000
New York, State Agency General Obligation Lease, Higher Education Revenue, Dormitory Authority, Bronx-Lebanon Hospital Center, Series E, 5.2%, 2/15/2016	1,770,000
New York, State Agency General Obligation Lease, Higher Education Revenue, Dormitory Authority, City University, Series A, 5.625%, 7/1/2016	1,500,000
New York, State Agency General Obligation Lease, Higher Education Revenue, Dormitory Authority: Jamaica Hospital, Series F, 5.2%, 2/15/2016	1,000,000
New York, NY, Core City General Obligation: Series F, 5.25%, 8/1/2015 (a)	10,380,000
Series F, 5.25%, 8/1/2015	5,000,000
New York, NY, General Obligation: Series G, 5.0%, 12/1/2023	2,000,000
Series D, 5.0%, 11/1/2024	7,500,000
New York, NY, Sales & Special Tax Revenue, Transitional Finance Authority: Series B, Prerefunded, 6.125%, 11/15/2014	1,645,000
Series B, 6.125%, 11/15/2014	355,000
Series B, Prerefunded, 6.125%, 11/15/2015	3,000,000
New York, State General Obligation, Tobacco Settlement Financing Corp.:	
Series A-1, 5.25%, 6/1/2022 (a)	10,000,000
Series A-1, 5.5%, 6/1/2019	1,900,000
Series A-1, 5.5%, 6/1/2019	5,500,000
New York, Transportation/Tolls Revenue: Prerefunded, 5.625%, 4/1/2013 (a)	5,000,000
Prerefunded, 5.75%, 4/1/2014 (a)	2,000,000
Niagara Falls, NY, School District General Obligation, 5.6%, 6/15/2014 (a)	1,180,000
North Carolina 1.7%	
Charlotte, NC, Airport Revenue, AMT: Series B, 5.75%, 7/1/2013 (a)	2,480,000
Series B, 5.875%, 7/1/2014 (a)	1,140,000
North Carolina, Electric Revenue, Municipal Power Agency: Series C, 5.375%, 1/1/2017	1,000,000
Series B, 6.375%, 1/1/2013	3,000,000
North Dakota 0.8%	
Grand Forks, ND, Hospital & Healthcare Revenue, Altru Health Care System, 7.125%, 8/15/2024	3,400,000
Ohio 2.3%	
Cuyahoga County, OH, Hospital Revenue, Meridia Health Systems, Prerefunded, 6.25%, 8/15/2024	2,350,000
Green Springs, OH, Senior Care Revenue, St. Francis Health Care Center Project, Series A, 7.125%, 5/15/2025	6,000,000
Ohio, Higher Education Revenue, University of Findlay Project: 6.125%, 9/1/2016	2,000,000
6.15%, 9/1/2011	1,635,000
Oregon 3.3%	
Oregon, Other Revenue Lease, Department of Administrative Services:	

Edgar Filing: SCUDDER MUNICIPAL INCOME TRUST - Form N-Q

Series A, 5.5%, 5/1/2010 (a)	2,245,000
Series A, 5.6%, 5/1/2011 (a)	2,120,000
Oregon, State General Obligation Lease, Department of Administrative Services, Series A, Prerefunded, 6.25%, 5/1/2017 (a)	1,000,000
Oregon, State Revenue Lease, Department of Administrative Services, Series A, Prerefunded, 6.25%, 5/1/2018 (a)	1,000,000
Portland, OR, Special Assessment Revenue, Downtown Waterfront: Series A, 5.625%, 6/15/2015 (a)	3,100,000
Series A, 5.75%, 6/15/2018 (a)	2,225,000
Series A, 5.75%, 6/15/2019 (a)	2,820,000
Pennsylvania 2.3%	
Pennsylvania, Hospital & Healthcare Revenue, Economic Development Financing Authority, UPMC Health System, Series A, 6.0%, 1/15/2031	2,570,000
Pennsylvania, University of Pennsylvania, 5.0%, 9/1/2029	500,000
Philadelphia, PA, Gas Works Revenue, Series A-1, 5.0%, 9/1/2029 (a)	5,000,000
Philadelphia, PA, Municipal Authority Revenue, Series B, 5.25%, 11/15/2018 (a)	2,500,000
Rhode Island 0.8%	
Rhode Island, Special Assessment Revenue, Series A, 6.125%, 6/1/2032	4,000,000
South Carolina 2.5%	
Greenwood County, SC, Hospital & Healthcare Revenue, South Carolina Memorial Hospital, 5.5%, 10/1/2031	1,500,000
South Carolina, Hospital & Healthcare Revenue, Jobs Economic Development Authority, Palmetto Health Alliance: Series C, 7.0%, 8/1/2030	5,420,000
Series A, Prerefunded, 7.375%, 12/15/2021	2,000,000
South Carolina, Tobacco Settlement Revenue Management Authority, Series B, 6.0%, 5/15/2022	2,000,000
Tennessee 2.8%	
Memphis-Shelby County, TN, Airport Revenue, AMT, Series D, 6.25%, 3/1/2017 (a)	4,690,000
Shelby County, TN, Health Educational & Housing Facility Board, Hospital Revenue, Methodist Health Care: ETM, 6.5%, 9/1/2026	2,615,000
Prerefunded, 6.5%, 9/1/2026	4,385,000
Texas 19.1%	
Austin, TX, Sales & Special Tax Revenue, Hotel Occupancy Tax: 6.0%, 11/15/2013 (a)	3,190,000
6.0%, 11/15/2015 (a)	3,480,000
6.0%, 11/15/2016 (a)	3,625,000
Brazos River, TX, Pollution Control Revenue, Brazos River Authority, Texas Utilities Electric Co. Project, AMT, Series C, 5.75%*, 5/1/2036	3,965,000
Dallas-Fort Worth, TX, Airport Revenue, International Airport, AMT, Series A, 5.875%, 11/1/2016 (a)	6,500,000
El Paso, TX, State General Obligation: 5.875%, 8/15/2012 (a)	1,000,000
5.875%, 8/15/2013 (a)	1,570,000
5.875%, 8/15/2014 (a)	1,665,000
Harris County, TX, Health Facilities Development Corp.,	

Edgar Filing: SCUDDER MUNICIPAL INCOME TRUST - Form N-Q

Hospital Revenue, Memorial Hermann Healthcare Systems, Series A, 5.125%, 12/1/2022	1,000,000
Harris County, TX, Hospital & Healthcare Revenue, Health Facilities Development Corp., Memorial Hermann Healthcare, Series A, 6.375%, 6/1/2029	5,500,000
Houston, TX, Airport Revenue, People Mover Project, AMT, Series A, 5.5%, 7/15/2017 (a)	3,300,000
Houston, TX, Port Authority Revenue, Airport Revenue, AMT, Series A, 5.875%, 7/1/2014 (a)	3,960,000
Lower Neches Valley, TX, Industrial Development Revenue, Mobil Oil Refining Corp. Project, AMT, 6.4%, 3/1/2030	17,000,000
Red River, TX, School District Revenue Lease, St. Mark's School Project, 6.0%, 8/15/2019	5,390,000
Tarrant County, TX, Hospital & Healthcare Revenue, Health Facilities Development Corp., 6.7%, 11/15/2030	4,500,000
Texas, Industrial Development Revenue, Waste Disposal Authority, AMT, Series A, 6.1%, 8/1/2024	2,000,000
Texas, State General Obligation, College Student Loans, AMT, 5.0%, 8/1/2021	4,015,000
Texas, State Turnpike Authority, Dallas Northway Revenue, 5.5%, 1/1/2015 (a)	14,605,000
Utah 0.0%	
Utah, Single Family Housing Revenue, Housing Finance Agency, AMT, Series B2, 6.65%, 7/1/2026	30,000
Washington 5.8%	
Seattle, WA, Airport Revenue, AMT, Series B, 6.0%, 2/1/2013 (a)	7,355,000
Seattle, WA, Special Assessment Revenue, AMT: Series B, 5.5%, 9/1/2011 (a)	1,085,000
Series B, 5.75%, 9/1/2013 (a)	1,045,000
Skagit County, WA, School District General Obligation, School District No. 1, Burlington Edison, 5.625%, 12/1/2014 (a)	1,570,000
Snohomish County, WA, Electric Revenue, Public Utility District No. 1, 5.375%, 12/1/2024 (a)	3,000,000
Washington, Electric Revenue, Energy Northwest Columbia Generating, Series B, 6.0%, 7/1/2018 (a)	3,000,000
Washington, Hospital & Healthcare Revenue, Group Health Coop of Puget Sound, 5.375%, 12/1/2017 (a)	1,500,000
Washington, State General Obligation: Series A, 5.5%, 7/1/2013	2,000,000
Series A, 5.5%, 7/1/2016	4,835,000
West Virginia 4.5%	
West Virginia, Hospital & Healthcare Revenue, Hospital Finance Authority, Charleston Medical Center: Series A, 6.75%, 9/1/2022	2,355,000
6.75%, 9/1/2030	395,000
West Virginia, Hospital Finance Authority, Charleston Medical Center: Prerefunded, 6.75%, 9/1/2022	9,645,000
Prerefunded, 6.75%, 9/1/2030	2,000,000
Prerefunded, 6.75%, 9/1/2030,	1,605,000
West Virginia, Water & Sewer Revenue, Water Development Authority, Series B, 5.25%, 11/1/2023 (a)	2,740,000

Edgar Filing: SCUDDER MUNICIPAL INCOME TRUST - Form N-Q

Wisconsin 2.2%		
Badge, WI, Tobacco Asset Securitization Corp., 6.125%, 6/1/2027		4,650,000
Wisconsin, Hospital & Healthcare Revenue, Health &		
Education Facilities Authority, Aurora Health Care, Inc.,		
Series A, 5.6%, 2/15/2029		6,000,000
		% of
		Net Assets

Total Investment Portfolio (Cost \$678,173,866)		152.6
Other Assets and Liabilities, Net		1.9
Preferred Stock, at Redemption Value		-54.5
Net Assets		100.0

For information on the Fund's policies regarding the valuation of investments and other significant accounting policies, please refer to the Fund's most recent semi-annual or annual financial statements.

* Variable rate demand notes are securities whose interest rates are reset periodically at market levels. These securities are often payable on demand and are shown at their current rate as of February 28, 2005.

(a) Bond is insured by one of these companies:

	As of % of Total Investment Portfolio
Insurance Coverage	
-----	-----
AMBAC AMBAC Assurance Corp.	15.9
-----	-----
FGIC Financial Guaranty Insurance Company	11.8
-----	-----
FSA Financial Security Assurance	16.1
-----	-----
MBIA Municipal Bond Investors Assurance	15.8
-----	-----

(b) Security incorporates a letter of credit from a major bank.

AMT: Subject to alternative minimum tax

ETM: Bonds bearing the description ETM (escrowed to maturity) are collateralized by US Treasury securities which are held in escrow and used to pay principal and interest on bonds so designated.

Prerefunded: Bonds which are prerefunded are collateralized by US Treasury securities which are held in escrow and are used to pay principal and interest on tax-exempt issues and to retire the bonds in full at the earliest refunding date.

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.

Edgar Filing: SCUDDER MUNICIPAL INCOME TRUST - Form N-Q

Registrant: Scudder Municipal Income Trust

By: /s/Julian Sluyters

Julian Sluyters
Chief Executive Officer

Date: April 22, 2005

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.

Registrant: Scudder Municipal Income Trust

By: /s/Julian Sluyters

Julian Sluyters
Chief Executive Officer

Date: April 22, 2005

By: /s/Paul Schubert

Paul Schubert
Chief Financial Officer

Date: April 22, 2005