

BLACKROCK CALIFORNIA INVESTMENT QUALITY MUNICIPAL TRUST INC
Form N-Q
April 01, 2005

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: 811-07664

BlackRock California Investment Quality Municipal Trust, Inc.

(Exact name of registrant as specified in charter)

100 Bellevue Parkway, Wilmington,
DE

19809

(Address of principal executive
offices)

(Zip code)

Robert S. Kapito, President

BlackRock California Investment Quality Municipal Trust, Inc.

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, 2005

Date of reporting period: January 31, 2005

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
JANUARY 31, 2005

BlackRock California Investment Quality Municipal Trust (RAA)

Rating ¹	Principal Amount (000)	Description	Option Call Provisions ²	Value
LONG-TERM INVESTMENTS 112.2%				
California 104.6%				
California, GO,				
A	\$ 9603,4	5.75%, 3/01/05	N/A	\$ 972,441
A	40	5.75%, 3/01/19	09/05 @ 101	40,512
BBB	1,000	California Cnty. Tobacco Sec. Agcy., Ser. B, 6.00%, 6/01/29	06/12 @ 100	992,320
California Edl. Facs. Auth., MBIA,				
AAA	760 ³	Santa Clara Univ. Proj., 5.00%, 9/01/06	N/A	808,108
AAA	505	Student Loan Prog., Ser. A, 6.00%, 3/01/16	03/07 @ 102	533,189
A-	1,000	California Pub. Wks. Brd., Lease Rev., St. Univ. Proj., Ser. A, 6.10%, 10/01/06	03/05 @ 102	1,026,410
Golden St. Tobacco Sec. Corp., Ser. B,				
A-	600	5.50%, 6/01/43	06/13 @ 100	640,500
A-	400	5.625%, 6/01/38	06/13 @ 100	430,728
Los Angeles Cnty.,				
AAA	1,000	Cmnty. Facs. Spec. Tax, Ser. A, 5.50%, 9/01/14, FSA	09/07 @ 102	1,101,680
AAA	1,000 ³	Met. Trans. Auth. Sales Tax Rev., 6.00%, 7/01/06, MBIA	N/A	1,062,910
AA	1,150	Los Angeles Harbor Dept., Ser. B, 6.00%, 8/01/13	08/06 @ 101	1,215,401
B-	945	Los Angeles Regl. Arpt. Impvt., Corp. Lease Rev., Amer. Airlines, Inc. Proj., Ser. B, 7.50%, 12/01/24	12/12 @ 102	936,712
NR	1,000	Poway Unified Sch. Dist., Spl. Tax Rev., Cmnty. Facs. Dist. No. 6 Proj., 5.60%, 9/01/33	09/10 @ 102	1,006,500
BBB+	1,000	Sacramento Pwr. Auth. Rev., Cogeneration Proj., 6.50%, 7/01/09	07/06 @ 102	1,070,040
NR	1,000	San Bernardino Cnty., Spl. Tax Rev., Cmnty. Facs., 5.90%, 9/01/33	09/12 @ 102	1,005,760
AAA	500	San Diego Ind. Dev., Ser. A, 5.90%, 6/01/18, AMBAC	03/05 @ 101	506,810
AAA	150	San Francisco City & Cnty. Arpt. Comm., Intl. Arpt. Rev., Ser. 12-A, 5.90%, 5/01/26, MBIA	05/06 @ 101	158,364
AAA	40	So. California Pub. Pwr. Auth. Rev., Transm. Proj., 5.50%, 7/01/20, MBIA	03/05 @ 100	40,108
AAA	500	Temecula Valley Unified Sch. Dist., GO, Ser. G, 5.75%, 8/01/25, FGIC	08/07 @ 102	549,355
BBB	900	Tobacco Sec. Auth. So. California, Tobacco Settlement Rev., Ser. A, 5.625%, 6/01/43	06/12 @ 100	813,690
AAA	370	West Basin Mun. Wtr. Dist., COP, Ser. A, 5.50%, 8/01/22, AMBAC	08/07 @ 101	399,596
				15,311,134
Puerto Rico 7.6%				

Puerto Rico Pub. Fin. Corp., Ser. E,				
AAA	7453	5.50%, 2/01/12	N/A	847,125
BBB+	255	5.50%, 8/01/29	02/12 @ 100	272,679
				1,119,804
Total Long-Term Investments (cost \$15,432,615)				16,430,938
Shares				
(000)				
MONEY MARKET FUNDS 9.6%				
700	AIM Tax Free Investment Co. Cash Reserve Portfolio		N/A	700,000
700	SSgA Tax Free Money Mkt. Fund		N/A	700,000
Total Money Market Funds (cost \$1,400,000)				1,400,000
Total Investments 121.8% (cost \$16,832,615)				\$ 17,830,938
Other assets in excess of liabilities 29.4%				4,311,565
Preferred shares at redemption value, including dividends payable (51.2)%				(7,501,233)
Net Assets Applicable to Common Shareholders 100%				\$ 14,641,270

¹ Using the higher of Standard & Poor's, Moody's Investors Service or Fitch's rating.

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

³ 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.

⁴ Entire or partial principal amount pledged as collateral for financial futures contracts.

Item 2. Controls and Procedures.

(a) The registrant's principal executive officer and principal financial officer have evaluated the registrant's disclosure controls and procedures within 90 days of this filing and have concluded that the registrant's disclosure controls and procedures are effective, as of that date, in ensuring that information required to be disclosed by the registrant in this Form N-Q was recorded, processed, summarized, and reported timely.

(b) The registrant's principal executive officer and principal financial officer are aware of no changes in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter that has materially affected, or is 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 California Investment Quality Municipal Trust, Inc.

By: /s/ Henry Gabbay
Name: Henry Gabbay
Title: Treasurer
Date: April 1, 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.

By: /s/ Robert S. Kapito
Name: Robert S. Kapito
Title: Principal Executive Officer
Date: April 1, 2005

By: /s/ Henry Gabbay
Name: Henry Gabbay
Title: Principal Financial Officer
Date: April 1, 2005
