

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

SCUDDER MUNICIPAL INCOME TRUST
Form N-Q
October 26, 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)

Paul Schubert
345 Park Avenue
New York, NY 10154

(Name and address of agent for service)

Registrant's telephone number, including area code: (212) 454-7190

Date of fiscal year end: 11/30

Date of reporting period: 8/31/05

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

Investment Portfolio

as of August 31, 2005 (Una

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

Scudder Municipal Income Trust

| | Principal Amount (\$) |
|---|--------------------------|
| Municipal Bonds and Notes 154.5% | |
| 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 19.0% | |
| 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 |
| 5.0%, 6/1/2031 (a) | 4,965,000 |
| 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 |
| Elk Grove, CA, California Finance Authority, Special Tax Revenue, 5.0%, 9/1/2029 (a) | 5,000,000 |
| 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 8.2% | |
| 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 |

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

| | |
|--|------------|
| Colorado, Hospital & Healthcare Revenue, 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 | 335,000 |
| 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 1,040,220 | |
| 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, Health Facilities Authority Revenue, Orlando Regional Healthcare System, 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 1.3% | |
| Atlanta, GA, Water & Wastewater Revenue, Water Utilities Improvements, 5.0%, 11/1/2024 (a) | 4,000,000 |
| Burke County, GA, Development Authority Pollution Control Revenue, Oglethorpe Power Corp., 2.34% *, 1/1/2022 (a) | 2,000,000 |
| | |
| Hawaii 7.3% | |
| 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 0.0% | |
| Idaho, Single Family Housing Revenue, AMT, Series C2, 6.9%, 7/1/2025 | 230,000 |

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

| | |
|--|------------|
| Illinois 7.9% | |
| Chicago, IL, Airport Revenue, O'Hare International Airport, 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, Children's Memorial Hospital, Series A, Prerefunded, 5.625%, 8/15/2019 (a) | 4,000,000 |
| Illinois, Hospital & Healthcare Revenue, Development Finance Authority, Adventist Health System, 5.5%, 11/15/2020 | 2,500,000 |
| 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, Series A, 7.375%, 1/1/2032 | 3,000,000 |
| | |
| Kentucky 1.4% | |
| 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 1.5% | |
| 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 2.4% | |
| 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 | 2,350,000 |
| 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 16.6% | |
| 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, 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 | 7,400,000 |
| 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 |
| New York City, NY, Municipal Water Finance Authority, Water & Sewer System Revenue, Series C, 5.0%, 6/15/2027 (a) | 9,825,000 |
| New York City, NY, Municipal Water Finance Authority, Water & Sewer System Revenue, Fiscal 2003, Series C-3, 2.25% *, 6/15/2018 | 935,000 |
| 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 |
| 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 1.9% | |
| 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: 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 | |

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

| | |
|---|-----------|
| 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 2.5% | |
| Pennsylvania, Hospital & Healthcare Revenue, Economic Development Financing Authority, UPMC Health System, Series A, 6.0%, 1/15/2031 | 2,570,000 |
| Pennsylvania, State University, University & College Improvement Revenue, 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, Hospitals & Higher Education Facilities Authority Revenue, Children's Hospital Project, Series B, 2.34% *, 7/1/2025 | 890,000 |
| Philadelphia, PA, Municipal Authority Revenue, Series B, 5.25%, 11/15/2018 (a) | 2,500,000 |
| | |
| Rhode Island 0.9% | |
| Rhode Island, Special Assessment Revenue, Series A, 6.125%, 6/1/2032 | 4,000,000 |
| | |
| South Carolina 2.6% | |
| 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 3.1% | |
| Clarksville, TN, Public Building Authority Revenue, Pooled Financing Program, 2.33% *, 7/1/2034, Bank of America NA (b) | 1,485,000 |
| 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: EMT, 6.5%, 9/1/2026 | 2,615,000 |
| Prerefunded, 6.5%, 9/1/2026 | 4,385,000 |
| | |
| Texas 16.6% | |
| 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 |

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

| | |
|--|------------|
| 5.875%, 8/15/2014 (a) | 1,665,000 |
| Harris County, TX, Hospital & Healthcare Revenue, Health Facilities Development Corp., Memorial Hermann Healthcare Systems, 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 Corp. Authority, Exempt Facilities Revenue, ExxonMobil Project, AMT, Series B, 2.25% *, 11/1/2029 | 1,300,000 |
| Red River, TX, School District Revenue Lease, St. Mark's School Project, 6.0%, 8/15/2019 | 5,390,000 |
| Socorro, TX, Independent School District, 5.0%, 8/15/2025 | 5,135,000 |
| 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 | 20,000 |
| | |
| 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 4.4% | |
| 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 | 3,605,000 |
| West Virginia, Water & Sewer Revenue, Water Development Authority, Series B, 5.25%, 11/1/2023 (a) | 2,740,000 |
| | |
| Wisconsin 2.3% | |
| Badge, WI, Tobacco Asset Securitization Corp., 6.125%, 6/1/2027 | 4,435,000 |

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

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 \$ 685,633,129) | 154.5 |
| Other Assets and Liabilities, Net | 0.1 |
| Preferred Stock, at Redemption Value | (54.6) |
| Net Assets Applicable to Common Shareholders | 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 rates as of August 31, 2005.

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

| | As a % of Total Investment Portfolio |
|--------------------------------------|---|
| Insurance Coverage | |
| Ambac Financial Group | 16.8 |
| Financial Guaranty Insurance Company | 11.5 |
| Financial Security Assurance, Inc. | 15.9 |
| MBIA Corp. | 16.9 |

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

AMT: Subject to alternative minimum tax.

ETM: Bonds bearing the description ETM (escrow 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.

Registrant: Scudder Municipal Income Trust

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

By: /s/Vincent J. Esposito

Vincent J. Esposito
President

Date: October 25, 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/Vincent J. Esposito

Vincent J. Esposito
President

Date: October 25, 2005

By: /s/Paul Schubert

Paul Schubert
Chief Financial Officer and Treasurer

Date: October 25, 2005