

BLACKROCK CALIFORNIA MUNICIPAL INCOME TRUST

Form N-Q

December 20, 2016

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 (BFZ)

Fund Address: 100 Bellevue Parkway, Wilmington, DE 19809

Name and address of agent for service: John M. Perlowski, Chief Executive Officer, BlackRock California
Municipal Income Trust, 55 East 52nd Street, New York, NY 10055

Registrant's telephone number, including area code: (800) 882-0052, Option 4

Date of fiscal year end: 07/31/2017

Date of reporting period: 10/31/2016

Item 1 Schedule of Investments

Schedule of Investments October 31, 2016 (Unaudited)

BlackRock California Municipal Income Trust (BFZ)

(Percentages shown are based on Net Assets)

| | Par | |
|---|--------------|--------------|
| | (000) | Value |
| Municipal Bonds | | |
| California 86.7% | | |
| County/City/Special District/School District 21.7% | | |
| Butte-Glenn Community College District, GO, Election of 2002, Series C, 5.50%, 8/01/30 | \$ 8,425 | \$ 9,409,630 |
| City of San Jose California Hotel Tax, RB, Convention Center Expansion & Renovation Project: | | |
| 6.13%, 5/01/31 | 500 | 590,390 |
| 6.50%, 5/01/36 | 1,210 | 1,451,105 |
| 6.50%, 5/01/42 | 2,225 | 2,663,036 |
| Corona-Norco Unified School District, GO, Refunding Series A, 4.00%, 8/01/39 | 2,500 | 2,716,500 |
| County of Kern California, COP, Capital Improvements Projects, Series A (AGC), 6.00%, 8/01/35 | 2,000 | 2,219,200 |
| County of Orange California Water District, COP, Refunding, 5.25%, 8/15/34 | 2,000 | 2,232,020 |
| County of Riverside California Public Financing Authority, RB, Capital Facilities Project, 5.25%, 11/01/45 | 8,990 | 10,723,632 |
| County of San Joaquin California Transportation Authority, Refunding RB, Limited Tax, Measure K, Series A: | | |
| 6.00%, 3/01/36 | 2,880 | 3,454,358 |
| 5.50%, 3/01/41 | 5,270 | 6,205,320 |
| County of Santa Clara California Financing Authority, Refunding LRB, Series L, 5.25%, 5/15/18 (a) | 20,000 | 21,344,200 |
| Evergreen Elementary School District, GO, Election of 2006, Series B (AGC), 5.13%, 8/01/33 | 2,500 | 2,764,850 |
| Los Angeles California Municipal Improvement Corp., Refunding RB, Real Property, Series B (AGC), 5.50%, 4/01/19 (a) | 5,065 | 5,609,791 |
| Modesto Irrigation District, COP, Capital Improvements, Series A, 5.75%, 10/01/29 | 3,035 | 3,340,169 |
| Oak Grove School District, GO, Election of 2008, Series A, 5.50%, 8/01/33 | 1,315 | 1,469,512 |
| Pico Rivera Public Financing Authority, RB, 5.75%, 9/01/19 (a) | 2,000 | 2,266,700 |
| | Par | |
| | (000) | Value |
| Municipal Bonds | | |
| California (continued) | | |
| County/City/Special District/School District (continued) | | |
| Sacramento Area Flood Control Agency, Special Assessment Bonds, Consolidated Capital Assessment District, 5.25%, 10/01/32 | \$ 4,865 | \$ 5,641,795 |
| San Jose California Financing Authority, Refunding LRB, Civic Center Project, Series A, 5.00%, 6/01/32 | 3,375 | 3,969,270 |
| San Leandro California Unified School District, GO, Election of 2010, Series A, 5.75%, 8/01/41 | 3,060 | 3,621,112 |
| Torrance Unified School District California, GO, Election of 2008, Measure Z, 6.00%, 8/01/19 (a) | 4,000 | 4,545,960 |
| Tustin California School District, GO, Election of 2008, Series B, 5.25%, 8/01/21 (a) | 3,445 | 4,103,029 |
| West Contra Costa California Unified School District, GO, Series A: | | |
| Election of 2010 (AGM), 5.25%, 8/01/32 | 4,960 | 5,818,675 |
| Election of 2012, 5.50%, 8/01/39 | 2,500 | 3,041,025 |
| | | 109,201,279 |
| Education 3.9% | | |
| California Educational Facilities Authority, Refunding RB, San Francisco University, 6.13%, 10/01/36 | 6,280 | 7,634,973 |
| California Municipal Finance Authority, RB, Emerson College, 5.75%, 1/01/33 | 2,500 | 2,894,050 |
| California State University, Refunding RB, Systemwide, Series A: | | |
| 4.00%, 11/01/38 | 3,480 | 3,811,017 |
| 5.00%, 11/01/41 | 4,590 | 5,490,650 |
| | | 19,830,690 |
| Health 13.0% | | |
| ABAG Finance Authority for Nonprofit Corps., Refunding RB, Sharp Healthcare, Series B, 6.25%, 8/01/39 | 4,975 | 5,627,919 |

Schedule of Investments (continued)

BlackRock California Municipal Income Trust (BFZ)

| | Par | |
|---|------------|--------------|
| | (000) | Value |
| Municipal Bonds | | |
| California (continued) | | |
| Health (continued) | | |
| California Health Facilities Financing Authority, RB: | | |
| Adventist Health System West, Series A, 5.75%, 9/01/19 (a) | \$ 6,710 | \$ 7,604,778 |
| Children's Hospital, Series A, 5.25%, 11/01/41 | 8,500 | 9,669,345 |
| Sutter Health, Series B, 6.00%, 8/15/42 | 6,015 | 7,017,881 |
| California Health Facilities Financing Authority, Refunding RB, Series A: | | |
| Catholic Healthcare West, 6.00%, 7/01/39 | 5,550 | 6,203,401 |
| Dignity Health, 6.00%, 7/01/34 | 4,520 | 5,060,999 |
| Providence Health and Services, 5.00%, 10/01/38 | 3,000 | 3,530,880 |
| California Statewide Communities Development Authority, RB, Loma Linda University Medical Center, Series A, 5.25%, 12/01/56 (b) | 5,550 | 6,191,636 |
| California Statewide Communities Development Authority, Refunding RB: | | |
| Catholic Healthcare West, Series B, 5.50%, 7/01/30 | 2,880 | 2,963,693 |
| Catholic Healthcare West, Series E, 5.50%, 7/01/31 | 5,065 | 5,211,834 |
| Trinity Health Credit Group Composite Issue, 5.00%, 12/01/41 | 4,000 | 4,577,200 |
| Washington Township Health Care District, GO, Election of 2004, Series B, 5.50%, 8/01/38 | 1,625 | 1,946,214 |
| | | 65,605,780 |
| State 8.8% | | |
| Orange County Community Facilities District, Special Tax Bonds, Village of Esencia, Series A, 5.25%, 8/15/45 | | |
| | 2,500 | 2,838,525 |
| State of California, GO, Various Purposes, 6.00%, 4/01/38 | 14,000 | 15,617,280 |
| State of California Public Works Board, LRB: | | |
| Department of Education, Riverside Campus Project, Series B, 6.50%, 4/01/34 | 9,000 | 10,155,870 |
| | Par | |
| | (000) | Value |
| Municipal Bonds | | |
| California (continued) | | |
| State (continued) | | |
| State of California Public Works Board, LRB (continued): | | |
| Various Capital Projects, Series I, 5.50%, 11/01/33 | \$ 4,940 | \$ 6,010,152 |
| Various Capital Projects, Sub-Series I-1, 6.38%, 11/01/19 (a) | 5,025 | 5,825,583 |
| State of California Public Works Board, RB, Department of Corrections & Rehabilitation, Series F, 5.25%, 9/01/33 | 3,335 | 4,012,139 |
| | | 44,459,549 |
| Tobacco 2.0% | | |
| Golden State Tobacco Securitization Corp., Refunding RB, Asset-Backed, Series A-1: | | |
| Senior, 5.75%, 6/01/47 | 5,035 | 4,957,058 |
| 5.13%, 6/01/47 | 5,000 | 4,810,250 |
| | | 9,767,308 |
| Transportation 11.0% | | |
| City & County of San Francisco California Airports Commission, ARB, Series E, 6.00%, 5/01/39 | | |
| | 6,750 | 7,567,627 |
| City of Los Angeles California Department of Airports, RB, Series A, AMT, 5.00%, 5/15/33 | 2,500 | 2,964,500 |
| City of Los Angeles California Department of Airports, Refunding ARB, Los Angeles International Airport, Senior Series A: | | |
| 5.00%, 5/15/34 | 6,650 | 7,336,480 |
| 5.00%, 5/15/40 | 4,760 | 5,354,762 |
| City of San Jose California, Refunding ARB, Series A-1, AMT: | | |
| 5.75%, 3/01/34 | 3,820 | 4,452,019 |
| 6.25%, 3/01/34 | 2,650 | 3,145,895 |
| County of Orange California, ARB, Series B, 5.75%, 7/01/34 | | |
| | 8,000 | 8,263,520 |
| County of Sacramento California, ARB: | | |
| PFC/Grant, Sub-Series D, 6.00%, 7/01/35 | 3,000 | 3,237,390 |
| Senior Series B, 5.75%, 7/01/39 | 1,850 | 1,988,454 |
| Port of Los Angeles California Harbor Department, RB, Series B, 5.25%, 8/01/19 (a) | 5,580 | 6,228,340 |

Schedule of Investments (continued)

BlackRock California Municipal Income Trust (BFZ)

| | Par | |
|---|--------------|--------------------|
| | (000) | Value |
| Municipal Bonds | | |
| California (continued) | | |
| Transportation (continued) | | |
| Port of Los Angeles California Harbor Department, Refunding RB, Series A, AMT, 5.00%, 8/01/44 | \$ 4,135 | \$ 4,733,665 |
| | | 55,272,652 |
| Utilities 26.3% | | |
| Anaheim Public Financing Authority, RB, Electric System Distribution Facilities, Series A, 5.38%, 10/01/36 | 7,690 | 8,948,084 |
| City of Chula Vista California, Refunding RB, San Diego Gas & Electric, Series D, 5.88%, 1/01/34 | 6,555 | 7,292,503 |
| City of Los Angeles California Department of Water & Power, RB: | | |
| Power System, Sub-Series A-1, 5.25%, 7/01/38 | 9,000 | 9,610,380 |
| Series A, 5.38%, 7/01/34 | 3,250 | 3,542,955 |
| City of Los Angeles California Department of Water & Power, Refunding RB, Series A: | | |
| Power System, 5.00%, 7/01/40 | 2,000 | 2,382,000 |
| 5.25%, 7/01/39 | 4,000 | 4,640,480 |
| 5.00%, 7/01/46 | 6,415 | 7,628,782 |
| City of Los Angeles California Wastewater System, Refunding RB, Series A, 5.00%, 6/01/39 | 2,000 | 2,190,960 |
| City of Petaluma California Wastewater, Refunding RB, 6.00%, 5/01/36 | 5,625 | 6,697,294 |
| City of San Francisco California Public Utilities Commission Water Revenue, Refunding RB, 5.00%, 11/01/34 | 5,000 | 6,080,200 |
| City of San Francisco California Public Utilities Commission Water Revenue, RB: | | |
| Series A, 5.00%, 11/01/19 (a) | 10,625 | 11,883,425 |
| Sub-Series A, 5.00%, 11/01/37 | 5,000 | 5,865,400 |
| County of Los Angeles Sanitation Districts Financing Authority, Refunding RB, Series A, 4.00%, 10/01/42 (c) | 8,215 | 8,796,211 |
| County of Orange California Sanitation District, COP, Series B (AGM), 5.00%, 2/01/17 (a) | 8,000 | 8,086,720 |
| | Par | |
| | (000) | Value |
| Municipal Bonds | | |
| California (continued) | | |
| Utilities (continued) | | |
| Cucamonga Valley Water District, Refunding RB, Series A (AGM), 5.25%, 9/01/31 | \$ 4,320 | \$ 5,090,861 |
| Dublin-San Ramon Services District Water Revenue, Refunding RB, 6.00%, 8/01/41 | 2,425 | 2,856,893 |
| East Bay California Municipal Utility District Water System Revenue, Refunding RB, Series A, 5.00%, 6/01/36 | 5,745 | 6,505,006 |
| El Dorado Irrigation District / El Dorado County Water Agency, Refunding RB, Series A (AGM), 5.25%, 3/01/39 | 10,000 | 11,809,800 |
| San Diego Public Facilities Financing Authority Sewer, Refunding RB, Senior Series A, 5.25%, 5/15/19 (a) | 11,020 | 12,214,017 |
| | | 132,121,971 |
| Total Municipal Bonds in California | | 436,259,229 |
| Multi-State 0.4% | | |
| Housing 0.4% | | |
| Centerline Equity Issuer Trust (b)(d): | | |
| Series A-4-2, 6.00%, 5/15/19 | 1,000 | 1,097,310 |
| Series B-3-2, 6.30%, 5/15/19 | 1,000 | 1,104,610 |
| Total Municipal Bonds in Multi-State | | 2,201,920 |
| Total Municipal Bonds - 87.1% | | 438,461,149 |
| Municipal Bonds Transferred to Tender | | |
| Option Bond Trusts (e) | | |
| California 86.7% | | |
| County/City/Special District/School District 27.3% | | |
| California Health Facilities Financing Authority, RB, Sutter Health, Series A, 5.00%, 11/15/41 | 11,620 | 13,618,524 |
| Chabot-Las Positas Community College District, GO, Refunding, 4.00%, 8/01/37 | 3,400 | 3,673,496 |

Schedule of Investments (continued)

BlackRock California Municipal Income Trust (BFZ)

| | Par | |
|---|------------|---------------|
| | (000) | Value |
| Municipal Bonds Transferred to Tender | | |
| Option Bond Trusts (e) | | |
| California (continued) | | |
| County/City/Special District/School District (continued) | | |
| Los Angeles Community College District California, GO, Election of 2008, Series A (a): | | |
| Election of 2001 (AGM), 5.00%, 8/01/17 | \$ 8,000 | \$ 8,259,280 |
| Series C, 5.25%, 8/01/20 (f) | 12,902 | 14,886,555 |
| Los Angeles Community College District California, GO, Refunding, 6.00%, 8/01/19 (a) | 20,131 | 22,866,976 |
| Los Angeles Unified School District California, GO, Series I, 5.00%, 1/01/34 | 5,000 | 5,518,000 |
| Palomar California Community College District, GO, Election of 2006, Series C, 5.00%, 8/01/44 | 15,140 | 17,875,798 |
| San Diego Community College District California, GO, Election of 2002, 5.25%, 8/01/19 (a) | 10,484 | 11,705,483 |
| San Joaquin California Delta Community College District, GO, Election of 2004, Series C, 5.00%, 8/01/39 | 14,505 | 16,933,678 |
| San Jose Unified School District Santa Clara County California, GO: | | |
| Election of 2002, Series D, 5.00%, 8/01/18 (a) | 14,625 | 15,678,576 |
| Series C, 4.00%, 8/01/39 | 6,100 | 6,606,605 |
| | | 137,622,971 |
| Education 19.4% | | |
| California Educational Facilities Authority, RB, University of Southern California, Series B, 5.25%, 10/01/18 (a)(f) | 10,395 | 11,266,828 |
| Grossmont Union High School District, GO, Election of 2004, 5.00%, 8/01/18 (a) | 13,095 | 14,040,685 |
| University of California, RB: | | |
| Series AM, 5.25%, 5/15/44 | 5,000 | 5,965,900 |
| Series O, 5.75%, 5/15/19 (a) | 12,303 | 13,776,603 |
| University of California, Refunding RB: | | |
| 5.00%, 5/15/38 | 4,250 | 5,102,762 |
| Series A, 5.00%, 11/01/43 | 11,792 | 14,143,691 |
| Series AI, 5.00%, 5/15/38 | 14,225 | 16,666,653 |
| | Par | |
| Municipal Bonds Transferred to Tender | | |
| Option Bond Trusts (e) | | |
| California (continued) | | |
| Education (continued) | | |
| University of California, Refunding RB (continued): | | |
| Series I, 5.00%, 5/15/40 | \$ 14,065 | \$ 16,587,538 |
| | | 97,550,660 |
| Health 8.9% | | |
| California Health Facilities Financing Authority, RB, Sutter Health, Series A, 5.00%, 8/15/52 | 9,695 | 11,030,350 |
| California Statewide Communities Development Authority, RB, Kaiser Permanente, Series A, 5.00%, 4/01/42 | 18,960 | 21,563,208 |
| Regents of the University of California Medical Center Pooled Revenue, Refunding RB, Series L Series L, 5.00%, 5/15/47 | 10,290 | 12,152,284 |
| | | 44,745,842 |
| State 6.7% | | |
| State of California, GO, Refunding: | | |
| 4.00%, 9/01/37 | 6,090 | 6,626,712 |
| Various Purposes, 4.00%, 9/01/34 | 13,790 | 15,104,463 |
| Various Purposes, 5.00%, 9/01/35 | 10,115 | 12,111,977 |
| | | 33,843,152 |
| Transportation 7.9% | | |
| City & County of San Francisco California Airports Commission, Refunding RB, San Francisco International Airport, AMT, 5.00%, 5/01/46 | 10,000 | 11,420,500 |
| City of Los Angeles California Department of Airports, Series D, AMT, 5.00%, 5/15/41 | 18,632 | 21,465,952 |
| County of San Diego Regional Transportation Commission, Refunding RB, Series A, 5.00%, 4/01/48 | 5,740 | 6,862,801 |
| | | 39,749,253 |

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Utilities 16.5%

| | | |
|--|--------|------------|
| City of Los Angeles California Department of Water & Power, RB, Power System, Sub-Series A-1 (AMBAC), 5.00%, 7/01/37 | 15,998 | 16,413,544 |
|--|--------|------------|

Schedule of Investments (continued)

BlackRock California Municipal Income Trust (BFZ)

| | Par | |
|--|--------------|----------------|
| | (000) | Value |
| Municipal Bonds Transferred to Tender | | |
| Option Bond Trusts (e) | | |
| California (continued) | | |
| Utilities (continued) | | |
| County of Orange California Water District, COP, Refunding, 5.00%, 8/15/39 | \$ 10,480 | \$ 11,602,513 |
| County of San Diego California Water Authority Financing Corp., COP, Refunding, Series A (AGM) | | |
| (a): | | |
| 5.00%, 5/01/18 | 1,670 | 1,774,375 |
| 5.00%, 5/01/18 | 8,370 | 8,893,125 |
| Eastern Municipal Water District, COP, Series H, 5.00%, 7/01/18 (a) | 18,002 | 19,245,576 |
| Metropolitan Water District of Southern California, RB, Series A, 5.00%, 7/01/37 | 11,180 | 11,497,177 |
| San Diego Public Facilities Financing Authority Sewer, Refunding RB, Senior Series A, 5.25%, 5/15/19 | | |
| (a) | 12,460 | 13,810,041 |
| | | 83,236,351 |
| Total Municipal Bonds Transferred to Tender Option Bond Trusts | 86.7% | 436,748,229 |
| Total Long-Term Investments | | |
| (Cost \$817,587,118) 173.8% | | 875,209,378 |
| | | Value |
| Total Investments | | |
| (Cost \$817,587,118*) 173.8% | | \$ 875,209,378 |
| Other Assets Less Liabilities 0.1% | | 670,008 |
| Liability for TOB Trust Certificates, Including Interest | | |
| Expense and Fees Payable (39.9)% | | (201,148,702) |
| VMTP Shares, at Liquidation Value (34.0)% | | (171,300,000) |
| Net Assets Applicable to Common Shares 100.0% | | \$ 503,430,684 |

* As of October 31, 2016, gross unrealized appreciation and depreciation based on cost for federal income tax purposes were as follows:

| | |
|-------------------------------|----------------|
| Tax cost | \$ 614,989,152 |
| Gross unrealized appreciation | \$ 59,933,677 |
| Gross unrealized depreciation | (482,107) |
| Net unrealized appreciation | \$ 59,451,570 |

Notes to Schedule of Investments

* Cost for federal income tax purposes.

(a) U.S. Government securities, held in escrow, are used to pay interest on this security, as well as to retire the bond in full at the date indicated, typically at a premium to par.

(b) Security exempt from registration pursuant to Rule 144A under the Securities Act of 1933, as amended. These securities may be resold in transactions exempt from registration to qualified institutional investors.

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- (c) When-issued security.
- (d) Represents a beneficial interest in a trust. The collateral deposited into the trust is federally tax-exempt revenue bonds issued by various state or local governments, or their respective agencies or authorities. The security is subject to remarketing prior to its stated maturity.
- (e) Represent bonds transferred to a TOB Trust in exchange of cash and residual certificates received by the Trust. These bonds serve as collateral in a secured borrowing.
- (f) All or a portion of security is subject to a recourse agreement. The aggregate maximum potential amount the Trust could ultimately be required to pay under the agreements, which expire between May 7, 2018 to August 1, 2018, is \$14,013,534.

BLACKROCK CALIFORNIA MUNICIPAL INCOME TRUST

OCTOBER 31, 2016

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Schedule of Investments (continued)

BlackRock California Municipal Income Trust (BFZ)

(g) During the period ended October 31, 2016, investments in issuers considered to be affiliates of the Trust for purposes of Section 2(a)(3) of the Investment Company Act of 1940, as amended, were as follows:

| Affiliate | Shares | Net Activity | Shares | Income | Realized Gain (Loss) |
|--|-----------------------|--------------|--------------------------|----------|----------------------|
| | Held at July 31, 2016 | | Held at October 31, 2016 | | |
| BlackRock Liquidity Funds, MuniCash, Institutional Class | 3,771,908 | (3,771,908) | | \$ 2,304 | \$ 338 |

(h) Current yield as of period end.

For Trust compliance purposes, the Trust's sector classifications refer to any one or more of the sector sub-classifications used by one or more widely recognized market indexes or rating group indexes, and/or as defined by the investment advisor. These definitions may not apply for purposes of this report, which may combine such sector sub-classifications for reporting ease.

Derivative Financial Instruments Outstanding as of Period End

Futures Contracts

| Contracts Short | Issue | Expiration | Notional Value | Unrealized Appreciation |
|-----------------|----------------------------|---------------|----------------|-------------------------|
| (7) | 5-Year U.S. Treasury Note | December 2016 | \$845,578 | \$ 6,336 |
| (75) | 10-Year U.S. Treasury Note | December 2016 | \$9,721,875 | 137,085 |
| (68) | Long U.S. Treasury Bond | December 2016 | \$11,064,875 | 354,717 |
| (12) | Ultra U.S. Treasury Bond | December 2016 | \$2,111,250 | 107,690 |
| Total | | | | \$ 605,828 |

Portfolio Abbreviations

| | | | | | |
|--------------|---|------------|--------------------------------------|------------|--------------------------|
| AGC | Assured Guarantee Corp. | AMT | Alternative Minimum Tax (subject to) | GO | General Obligation Bonds |
| AGM | Assured Guaranty Municipal Corp. | ARB | Airport Revenue Bonds | LRB | Lease Revenue Bonds |
| AMBAC | American Municipal Bond Assurance Corp. | COP | Certificates of Participation | RB | Revenue Bonds |

Schedule of Investments (continued)

BlackRock California Municipal Income Trust (BFZ)

Fair Value Hierarchy as of Period End

Various inputs are used in determining the fair value of investments and derivative financial instruments. These inputs to valuation methodologies are categorized into a fair value hierarchy consisting of three broad levels for financial reporting purposes as follows:

Level 1 unadjusted price quotations in active markets/exchanges for identical assets or liabilities that the Trust has the ability to access

Level 2 other observable inputs (including, but not limited to, quoted prices for similar assets or liabilities in markets that are active, quoted prices for identical or similar assets or liabilities in markets that are not active, inputs other than quoted prices that are observable for the assets or liabilities (such as interest rates, yield curves, volatilities, prepayment speeds, loss severities, credit risks and default rates) or other market corroborated inputs)

Level 3 unobservable inputs based on the best information available in the circumstances, to the extent observable inputs are not available (including the Trust's own assumptions used in determining the fair value of investments and derivative financial instruments)

The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). Accordingly, the degree of judgment exercised in determining fair value is greatest for instruments categorized in Level 3. The inputs used to measure fair value may fall into different levels of the fair value hierarchy. In such cases, for disclosure purposes, the fair value hierarchy classification is determined based on the lowest level input that is significant to the fair value measurement in its entirety. Investments classified within Level 3 have significant unobservable inputs used by the Global Valuation Committee in determining the price for Fair Valued Investments. Level 3 Investments include equity or debt issued by privately-held companies. There may not be a secondary market, and/or there are a limited number of investors. Level 3 investments may also be adjusted to reflect illiquidity and/or non-transferability, with the amount of such discount estimated by the Global Valuation Committee in the absence of market information.

Changes in valuation methodologies may result in transfers into or out of an assigned level within the hierarchy. In accordance with the Trust's policy, transfers between different levels of the fair value hierarchy are deemed to have occurred as of the beginning of the reporting period. The categorization of a value determined for investments is based on the pricing transparency of the investments and is not necessarily an indication of the risks associated with investing in those securities. For information about the Trust's policy regarding valuation of investments, refer to the Trust's most recent financial statements as contained in its annual report.

The following tables summarize the Trust's investments and derivative financial instruments categorized in the disclosure hierarchy:

| | Level 1 | Level 2 | Level 3 | Total |
|---|------------|----------------|---------|----------------|
| Assets: | | | | |
| Long Term Investments ¹ | | \$ 875,209,378 | | \$ 875,209,378 |
| Derivative Financial Instruments² | | | | |
| Assets: | | | | |
| Interest rate contracts | \$ 605,828 | | | \$ 605,828 |

¹ See above Schedule of Investments for values in each sector.

² Derivative financial instruments are futures contracts. Futures contracts are valued at the unrealized appreciation (depreciation) on the instrument.

Schedule of Investments (concluded)

BlackRock California Municipal Income Trust (BFZ)

The Trust may hold assets and/or liabilities in which the fair value approximates the carrying amount for financial reporting purposes. As of period end, such assets and/or liabilities are categorized within the disclosure hierarchy as follows:

| | Level 1 | Level 2 | Level 3 | Total |
|------------------------------------|------------|------------------|---------|------------------|
| Assets: | | | | |
| Cash pledged for futures contracts | \$ 418,000 | | | \$ 418,000 |
| Liabilities: | | | | |
| Bank overdraft | | \$ (111,488) | | \$ (111,488) |
| TOB Trust Certificates | | (200,768,656) | | (200,768,656) |
| VMTP Shares at Liquidation Value | | (171,300,000) | | (171,300,000) |
| Total | \$ 418,000 | \$ (372,180,144) | | \$ (371,762,144) |

During the period ended October 31, 2016, there were no transfers between levels.

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 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) 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

Certifications Attached hereto

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/ John M. Perlowski
John M. Perlowski
Chief Executive Officer (principal executive officer) of

BlackRock California Municipal Income Trust

Date: December 20, 2016

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/ John M. Perlowski
John M. Perlowski
Chief Executive Officer (principal executive officer) of

BlackRock California Municipal Income Trust

Date: December 20, 2016

By: /s/ Neal J. Andrews
Neal J. Andrews
Chief Financial Officer (principal financial officer) of

BlackRock California Municipal Income Trust

Date: December 20, 2016