

BLACKROCK INVESTMENT QUALITY MUNICIPAL TRUST INC  
Form N-Q  
September 29, 2006

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: 811-07354

BlackRock Investment Quality Municipal Trust, Inc.

(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 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, 2006

Date of reporting period: July 31, 2006

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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)**  
**JULY 31, 2006**

**BlackRock Investment Quality Municipal Trust (BKN)**

Rating <sup>1</sup>	Principal Amount (000)	Description	Option Call Provisions <sup>2</sup>	Value
<b>LONG-TERM INVESTMENTS 150.3%</b>				
<b>Alabama 6.5%</b>				
AAA	\$ 1,865	Birmingham Wtr. Wks. & Swr. Brd. RB, Ser. A, 4.50%, 1/01/35, FSA	01/16 @ 100	\$ 1,812,463
AAA	14,000	Univ. of Alabama Hosp. RB, Ser. A, 5.875%, 9/01/31, MBIA	09/10 @ 101	15,031,660
				16,844,123
<b>Arizona 0.8%</b>				
San. Luis Fac. Dev. Corp. RB, Regl. Detention Ctr. Proj.,				
NR	490	6.25%, 5/01/15	05/10 @ 107	490,681
NR	490	7.00%, 5/01/20	05/10 @ 107	490,941
NR	980	7.25%, 5/01/27	05/10 @ 107	988,320
				1,969,942
<b>California 27.6%</b>				
California GO,				
A+	5,800	5.00%, 2/01/32	08/13 @ 100	5,906,140
AAA	10,000	5.00%, 3/01/33	03/15 @ 100	10,266,200
A+	3,485	5.00%, 6/01/34	12/14 @ 100	3,556,129
AAA	4,140 <sup>3</sup>	5.625%, 5/01/10	N/A	4,444,341
A+	860 <sup>3</sup>	5.625%, 5/01/18	N/A	924,208
A+	770	5.625%, 5/01/18	05/10 @ 101	821,359
Cnty. Tobacco Sec. Agcy. RB,				
BBB-	1,340	Ser. B, Zero Coupon, 6/01/46	06/16 @ 17.602	115,053
BB	7,090	Ser. C, Zero Coupon, 6/01/55	06/16 @ 8.9	275,943
NR	9,060	Cnty. Tobacco Sec. Agcy. RB, Stanislaus Cnty., Ser. D, Zero Coupon, 6/01/55	06/16 @ 6.219	236,194
Foothill/Eastn. Transp. Corridor Agcy. RB,				
BBB	7,000	Conv. Cap. Apprec., Zero Coupon, 1/15/28	01/14 @ 101	6,178,760
BBB	3,495	Toll Road, 5.75%, 1/15/40	01/10 @ 101	3,614,354
AAA	10,320	Golden St. Tobacco Sec. Corp. RB, 5.00%, 6/01/45, AMBAC	06/15 @ 100	10,525,987
AAA	10,945 <sup>3</sup>	Los Altos Sch. Dist. GO, Zero Coupon, 8/01/13, MBIA	N/A	4,425,501
AAA	15,460	Los Angeles Cnty. Cap. Asset Leasing Corp. RB, 3.80%, 12/01/07, AMBAC	No Opt. Call	15,911,896
AA-	4,185	Univ. of California RB, Ltd. Proj., Ser. B, 4.75%, 5/15/38	05/13 @ 101	4,187,427

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71,389,492

<b>Colorado 0.8%</b>				
AAA	1,030	Colorado Springs Utils. RB, Ser. C, 5.00%, 11/15/45, FSA	11/15 @ 100	1,049,075
Baa2	1,020	Park Creek Met. Dist. RB, Ppty. Tax, 5.50%, 12/01/37	12/15 @ 101	1,041,563
				2,090,638
<b>Connecticut 1.2%</b>				
Baa3	3,000 <sup>4</sup>	Mashantucket Western Pequot Tribe RB, Ser. A, 5.50%, 9/01/28	09/09 @ 101	3,072,240
<b>District of Columbia 2.2%</b>				
BBB	4,960	Tobacco Settlement Fin. Corp. RB, 6.50%, 5/15/33	No Opt. Call	5,629,005
<b>Florida 18.6%</b>				
NR	2,080	Fishhawk Cmnty. Dev. Dist. II TA, Ser. A, 6.125%, 5/01/34	05/13 @ 101	2,166,341
BBB+	2,415	Halifax Hosp. Med. Ctr. RB, Ser. A, 5.00%, 6/01/38	06/16 @ 100	2,411,015
NR	3,700	Hillsborough Cnty. Ind. Dev. Auth. RB, Nat. Gypsum Proj., Ser. A, 7.125%, 4/01/30	10/10 @ 101	4,028,153
AAA	1,215	JEA RB, Wtr. & Swr. Sys., Ser. A, 4.75%, 10/01/36, MBIA	04/11 @ 100	1,211,063
NR	2,220	Live Oak Cmnty. Dev. Dist. No. 2 SA, Ser. A, 5.85%, 5/01/35	05/12 @ 101	2,243,799
BB+	4,755	Miami Beach Hlth. Facs. Auth. RB, Mt. Sinai Med. Ctr. Proj., 6.75%, 11/15/21	11/14 @ 100	5,311,620
Miami Dade Cnty., Cap. Apprec. RB,				
AAA	3,380	Ser. A, Zero Coupon, 10/01/31, MBIA	10/15 @ 44.051	931,156
AAA	4,225	Ser. A, Zero Coupon, 10/01/32, MBIA	10/15 @ 41.782	1,102,979
AAA	4,000	Ser. A, Zero Coupon, 10/01/33, MBIA	10/15 @ 39.621	989,360
AAA	4,580	Ser. A, Zero Coupon, 10/01/34, MBIA	10/15 @ 37.635	1,076,025
AAA	5,000	Ser. A, Zero Coupon, 10/01/35, MBIA	10/15 @ 35.678	1,100,100
AAA	10,000	Ser. A, Zero Coupon, 10/01/36, MBIA	10/15 @ 33.817	2,095,000
AAA	10,000	Ser. A, Zero Coupon, 10/01/37, MBIA	10/15 @ 32.047	1,989,200
AAA	7,895	Orange Cnty. Tourist Dev. Tax RB, 4.75%, 10/01/32, XLCA	10/16 @ 100	7,926,106
NR	3,785	Sumter Landing Cmnty. Dev. Dist. RB, Ser B, 5.70%, 10/01/38	10/15 @ 100	3,785,909
NR	9,550	Vlg. Cmnty. Dev. Dist. No. 6 SA, 5.625%, 5/01/22	05/13 @ 100	9,661,544
				48,029,370

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## BlackRock Investment Quality Municipal Trust (BKN) (continued)

Rating <sup>1</sup>	Principal Amount (000)	Description	Option Call Provisions <sup>2</sup>	Value
<b>Georgia 4.2%</b>				
AAA	\$ 5,000	Atlanta Arpt. Passenger Fac. RB, Ser. J, 5.00%, 1/01/34, FSA	01/15 @ 100	\$ 5,123,950
AAA	4,000	Atlanta Wtr. & Wstwr. RB, 5.00%, 11/01/34, FSA	11/14 @ 100	4,111,240
BBB	1,500	Milledgeville & Baldwin Cnty. Dev. Auth. RB, Georgia Coll. & St. Univ. Fndtn. Proj.,		

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6.00%, 9/01/33

09/14 @ 101 1,620,210

					10,855,400
<b>Hawaii 1.0%</b>					
AAA	2,500	Dept. of Budget & Fin. RB, Hawaiian Elec. Co., Inc. Proj., Ser. D, 6.15%, 1/01/20, AMBAC		01/09 @ 101	2,650,925
<b>Illinois 12.2%</b>					
NR	1,920 <sup>4</sup>	Centerpoint Intermodal Ctr. Prog. Trust TA, Ser. A, 8.00%, 6/15/23		No Opt. Call	1,925,510
AAA	1,040 <sup>3</sup>	Chicago Brd. of Ed. Sch. Reform GO, 5.75%, 12/01/07, AMBAC		N/A	1,087,819
AAA	5,000 <sup>5</sup>	Chicago Pub. Bldg. Comm. RB, Ser. A, 7.00%, 1/01/20, MBIA		ETM	6,259,250
Fin. Auth. RB,					
BB+	690	Evangelical Retirement Homes Proj., Ser. A, 5.625%, 2/15/37		02/15 @ 100	695,147
AA+	5,800	Northwestern Mem. Hosp. Proj., Ser. A, 5.50%, 8/15/43		08/14 @ 100	6,123,234
Baa2	875	Student Hsg., MJH Ed. Asst. Living Proj., Ser. A, 5.125%, 6/01/35		06/14 @ 100	877,625
Baa3	700	Student Hsg., MJH Ed. Asst. Living Proj., Ser. B, 5.375%, 6/01/35		06/14 @ 100	701,967
AAA	3,980	Mun. Elec. Agcy. Pwr. Sply. RB, 4.50%, 2/01/35, FGIC		02/16 @ 100	3,819,487
AAA	3,540	Chicago O Hare Intl. Arpt. RB, Ser. C-2, 5.25%, 1/01/30, FSA		01/14 @ 100	3,658,272
AAA	6,500	Vlg. of Bolingbrook GO, Ser. A, 4.75%, 1/01/38, MBIA		01/15 @ 100	6,478,680
					31,626,991
<b>Indiana 1.1%</b>					
AAA	3,050	Mun. Pwr. Agcy., Pwr. Sply. Sys. RB, Ser. A, 4.50%, 1/01/32, AMBAC		01/16 @ 100	2,933,704
<b>Kentucky 2.7%</b>					
AAA	15,715	Econ. Dev. Fin. Auth. RB, Norton Hlth. Care, Inc. Proj., Ser. B, Zero Coupon, 10/01/23, MBIA		No Opt. Call	6,951,373
<b>Maryland 0.7%</b>					
BBB+	1,740	Hlth. & Higher Edl. Facs. Auth. RB, Medstar Hlth. Inc. Proj., 5.50%, 8/15/33		08/14 @ 100	1,806,277
<b>Massachusetts 1.2%</b>					
AA	3,075	Wtr. Res. Auth. RB, Ser. A, 5.00%, 8/01/41		08/16 @ 100	3,155,288
<b>Michigan 1.6%</b>					
AAA	660	Detroit Wtr. Sply. Sys. RB, Ser. C, 5.00%, 7/01/33, FSA		07/16 @ 100	681,325
Hosp. Fin. Auth. RB, Henry Ford Hlth. Sys. Proj.,					
A1	1,670	Ser. A, 5.00%, 11/15/38		11/16 @ 100	1,684,579
A1	1,670	Ser. A, 5.25%, 11/15/46		11/16 @ 100	1,715,290
					4,081,194
<b>Missouri 1.1%</b>					
AAA	2,820	Joint Mun. Elec. Util. Comm. RB, Plum Point Proj., 4.60%, 1/01/36, MBIA		01/16 @ 100	2,819,887
<b>Multi-State 4.7%</b>					
Baa1	7,000 <sup>4</sup>	Charter Mac Equity Issuer Trust, Ser. B, 7.60%, 11/30/50		No Opt. Call	7,765,310
Baa1	4,000 <sup>4</sup>	MuniMae TE Bond Subsidiary, LLC, Ser. B, 7.75%, 6/30/50		No Opt. Call	4,421,960

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12,187,270				
<b>Nebraska 3.0%</b>				
Omaha Pub. Pwr. Dist. RB, Elec. Sys.,				
AA	2,765	Ser. A, 4.75%, 2/01/44	02/14 @ 100	2,717,442
AA	5,000	Ser. A, 5.00%, 2/01/34	02/14 @ 100	5,141,500
7,858,942				
<b>Nevada 0.8%</b>				
A+	2,065	Clark Cnty. Econ. Dev. RB, Alexander Dawson Sch. Proj., 5.00%, 5/15/29	05/16 @ 100	2,083,936
<b>New Jersey 4.3%</b>				
AAA	2,000	Delaware River Port. Auth. of PA & NJ RB, Port Dist. Proj., Ser. B, 5.70%, 1/01/22, FSA 01/10 @ 100		2,115,840
BBB	7,000	Econ. Dev. Auth. RB, Cigarette Tax, 5.75%, 6/15/29	06/14 @ 100	7,398,720
NR	1,510	Middlesex Cnty. Impvt. Auth. RB Heldrich Ctr. Hotel Proj., Ser. B, 6.25%, 1/01/37	01/15 @ 100	1,535,761
11,050,321				
<b>New York 10.6%</b>				
NR	725	Albany Invl. Dev. Agcy. RB, New Covenant Charter Sch. Proj., Ser. A, 7.00%, 5/01/35	05/15 @ 102	706,432
Dorm. Auth. RB,				
AAA	1,865 <sup>3</sup>	Univ. of Rochester Proj., Ser. A, Zero Coupon, 7/01/21, MBIA	N/A	1,615,202
AAA	2,030 <sup>3</sup>	Univ. of Rochester Proj., Ser. A, Zero Coupon, 7/01/23, MBIA	N/A	1,758,102
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**BlackRock Investment Quality Municipal Trust (BKN) (continued)**

Rating <sup>1</sup>	Principal Amount (000)	Description	Option Call Provisions <sup>2</sup>	Value
<b>New York (cont d)</b>				
AA-	\$16,095	Liberty Dev. Corp. RB, 5.25%, 10/01/35	No Opt. Call	\$ 17,627,244
B	2,600	New York City Invl. Dev. Agcy. RB, American Airlines, JFK Intl. Arpt. Proj., 7.625%, 8/01/25	08/16 @ 101	2,994,290
AA+	2,500	New York City Mun. Wtr. Fin. Auth. RB, Ser. D, 5.00%, 6/15/38	06/16 @ 100	2,568,475
27,269,745				
<b>North Carolina 3.0%</b>				
AAA	5,000	Eastn. Mun. Pwr. Agcy. RB, Ser. B, 7.00%, 1/01/08, CAPMAC	No Opt. Call	5,226,000
NR	2,425	Gaston Cnty. Invl. Facs. Fin. Auth. PCRB, 5.75%, 8/01/35	08/15 @ 100	2,541,327
7,767,327				

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<b>Ohio 7.7%</b>				
AAA	10,475	Air Qual. Dev. Auth. PCRB, Dayton Pwr. & Lt. Co. Proj., 4.80%, 1/01/34, FGIC	07/15 @ 100	10,474,581
AAA	245 <sup>5</sup>	Cuyahoga Cnty. Port Auth. RB, Port Dev. Proj., 6.00%, 3/01/07	ETM	247,903
		Cuyahoga Cnty. RB, Cleveland Clinic Hlth. Sys. Proj.,		
Aa3	3,485	6.00%, 1/01/20	07/13 @ 100	3,820,536
Aa3	5,000	6.00%, 1/01/21	07/13 @ 100	5,472,050
				20,015,070
<b>Oklahoma 1.2%</b>				
B	2,900	Tulsa Mun. Arprt. Trust RB, Ser. A, 7.75%, 6/01/35	No Opt. Call	3,201,194
<b>Pennsylvania 5.9%</b>				
Econ. Dev. Fin. Auth. RB,				
A3	2,000	Amtrak Proj., Ser. A, 6.25%, 11/01/31	05/11 @ 101	2,143,680
A3	3,100	Amtrak Proj., Ser. A, 6.375%, 11/01/41	05/11 @ 101	3,336,282
BB-	8,235	Exempt Facs., Reliant Energy Conv. Proj., Ser. A, 6.75%, 12/01/36	12/09 @ 103	8,833,190
McKeesport Area Sch. Dist. GO,				
AAA	870 <sup>5</sup>	Zero Coupon, 10/01/31, FGIC	ETM	267,673
AAA	2,435	Zero Coupon, 10/01/31, FGIC	No Opt. Call	701,110
				15,281,935
<b>Rhode Island 0.8%</b>				
Hlth. & Ed. Bldg. Corp. RB, Lifespan Proj.,				
AAA	1,800 <sup>3</sup>	5.50%, 5/15/07, MBIA	N/A	1,860,372
AAA	200	5.50%, 5/15/16, MBIA	05/07 @ 102	206,376
				2,066,748
<b>South Carolina 4.7%</b>				
AAA	5,000	Hsg. Fin. & Dev. Auth. RB, Ser. A2, 5.15%, 7/01/37, AMBAC	07/15 @ 100	5,046,350
		Jobs Econ. Dev. Auth., Hosp. Facs. RB, Palmetto Hlth. Alliance Proj.,		
BBB+	3,560 <sup>3</sup>	6.875%, 8/01/13	N/A	4,183,855
BBB+	440	6.875%, 8/01/27	08/13 @ 100	499,853
BBB+	2,185	Ser. A, 6.25%, 8/01/31	08/13 @ 100	2,348,547
				12,078,605
<b>Tennessee 2.0%</b>				
AAA	4,865	Memphis Shelby Cnty. Arprt. Auth. RB, Ser. D, 6.00%, 3/01/24, AMBAC	03/10 @ 101	5,138,364
<b>Texas 13.2%</b>				
BBB	1,350	Alliance Arprt. Auth., Inc. Spl. Fac. RB, Fedex Corp. Proj., 4.85%, 4/01/21	04/16 @ 100	1,340,118
AAA	6,000 <sup>3</sup>	Grapevine GO, 5.875%, 8/15/10, FGIC	N/A	6,468,420
AAA	5,000	Harris Cnty. Houston Sports Auth. RB, Ser. A, Zero Coupon, 11/15/38, MBIA	11/30 @ 61.166	877,150
AAA	9,495	La Joya Indpt. Sch. Dist. GO, 5.00%, 2/15/34, PSF	02/14 @ 100	9,667,809
Lower Colorado River Auth. RB,				
AAA	3,845	4.75%, 5/15/36, AMBAC	05/11 @ 100	3,814,432
AAA	5 <sup>3</sup>	Ser. A, 5.00%, 5/15/13, MBIA	N/A	5,331

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AAA	945	Ser. A, 5.00%, 5/15/31, MBIA	05/13 @ 100	968,408
AAA	675	Montgomery Cnty. Mun. Util. Dist. No. 46, Wtr. Wks. & Swr. Sys. GO, 4.75%, 3/01/30, MBIA	03/14 @ 100	672,131
AAA	2,010	Pearland GO, 4.75%, 3/01/29, FGIC Tpke. Auth., Central Sys. RB,	03/16 @ 100	2,016,070
AAA	3,325	Ser. A, 5.00%, 8/15/42, AMBAC	08/12 @ 100	3,376,804
AAA	15,000	Zero Coupon, 8/15/31, AMBAC	08/12 @ 32.807	3,693,600
AA+	1,000	Wtr. Fin. Asst. GO, 5.75%, 8/01/22	08/10 @ 100	1,063,630
				33,963,903

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**BlackRock Investment Quality Municipal Trust (BKN) (continued)**

Rating <sup>1</sup>	Principal Amount (000)	Description	Option Call Provisions <sup>2</sup>	Value
<b>Utah 0.8%</b>				
AAA	\$1,950 <sup>5</sup>	Intermountain Pwr. Agcy. Pwr. Sply. RB, 5.00%, 7/01/13, AMBAC	ETM	\$ 1,959,419
<b>Virginia 0.1%</b>				
NR	165	Suffolk Inld. Dev. Auth. RB, Lake Prince Ctr. Proj., 5.30%, 9/01/31	09/16 @ 100	163,419
<b>Washington 2.6%</b>				
King Cnty. Swr.				
AAA	260	GO, 5.00%, 1/01/35, FGIC	01/15 @ 100	266,263
AAA	1,420	RB, 5.00%, 1/01/36, FSA	01/16 @ 100	1,457,474
Hlth. Care Facs. Auth. RB, Providence Hlth. Care Svcs. Proj.,				
AAA	2,480	4.50%, 10/01/35, FGIC	10/16 @ 100	2,382,536
AAA	2,650	Ser. A, 4.625%, 10/01/34, FGIC	10/16 @ 100	2,598,696
				6,704,969
<b>Wisconsin 1.4%</b>				
A-	3,220	Hlth. & Edl. Facs. Auth. RB, Aurora Hlth. Care Proj., 6.40%, 4/15/33	04/13 @ 100	3,539,005
<b>Total Long-Term Investments (cost \$370,763,193)</b>				388,236,021
<b>SHORT-TERM INVESTMENTS 4.4%</b>				
<b>Georgia 0.8%</b>				
A-1+	1,990 <sup>6</sup>	Atlanta Wtr. & Wstwr. RB, Ser. C, 3.68%, 8/01/06, FSA, FRDD	N/A	1,990,000
<b>Ohio 0.4%</b>				
A-1	1,000 <sup>6</sup>	Kent St. Univ. RB, 3.64%, 8/02/06, MBIA, FRWD	N/A	1,000,000

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**Puerto Rico 0.1%**

A-1+	400 <sup>6</sup>	Gov t. Dev. Bank RB, 3.53%, 8/02/06, MBIA, FRWD	N/A	400,000
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**Shares**

**(000)**

**Money Market Fund 3.1%**

NR	7,950	AIM Tax Free Investment Co. Cash Reserve Portfolio	N/A	7,950,000
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**Total Short-Term Investments (cost \$11,340,000)** 11,340,000

**Total Investments 154.7% (cost \$382,103,193)** \$ 399,576,021

Other assets in excess of liabilities 2.1% 5,329,836

Preferred shares at redemption value, including dividends payable (56.8)% (146,721,338)

**Net Assets 100%** \$ 258,184,519

- <sup>1</sup> Using the highest of Standard & Poor's, Moody's Investment Services or Fitch's ratings.
- <sup>2</sup> Date (month/year) and price of the earliest optional call or redemption. There may be other call provisions at varying prices at later dates.
- <sup>3</sup> 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.
- <sup>4</sup> 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 July 31, 2006, the Trust held 4.9% of its net assets, with a current market value of \$12,763,060, in securities restricted as to resale.
- <sup>5</sup> Security is collateralized by Municipal or U.S. Treasury obligations.
- <sup>6</sup> For purposes of amortized cost valuation, the maturity date of this instrument is considered to be the earlier of the next date on which the security can be redeemed at par, or the next date on which the rate of interest is adjusted. Rate shown is rate as of July 31, 2006.
- <sup>7</sup> Cost for Federal income tax purposes is \$381,440,930. The net unrealized appreciation on a tax basis is \$18,135,091, consisting of \$18,855,377 gross unrealized appreciation and \$720,286 gross unrealized depreciation.



**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.

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**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 Investment Quality Municipal Trust, Inc.

By: /s/ Henry Gabbay

Name: Henry Gabbay

Title: Treasurer and Principal Financial Officer

Date: September 27, 2006

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: September 27, 2006

By: /s/ Henry Gabbay

Name: Henry Gabbay

Title: Treasurer and Principal Financial Officer

Date: September 27, 2006

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