

SECURITIES AND EXCHANGE COMMISSION

FORM NSAR-B

Annual report for management companies filed on Form N-SAR

Filing Date: **1996-12-30** | Period of Report: **1996-10-31**
SEC Accession No. **0000902719-96-000004**

(HTML Version on secdatabase.com)

FILER

BLACKROCK FLORIDA INVESTMENT QUALITY MUNICIPAL TRUST

Mailing Address
*ONE SEAPORT PLAZA
NEW YORK NY 10292*

Business Address
*ONE SEAPORT PLAZA
NEW YORK NY 10292
2122141250*

CIK: **902719** | IRS No.: **137014351** | State of Incorporation: **MA** | Fiscal Year End: **0330**
Type: **NSAR-B** | Act: **40** | File No.: **811-07666** | Film No.: **96688380**

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SIGNATURE HENRY GABBAY
TITLE TREASURER

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To the Board of Directors and Shareholders of
The BlackRock Florida Investment Quality
Municipal Trust:

In planning and performing our audit of the financial statements of The BlackRock Florida Investment Quality Municipal Trust for the year ended October 31, 1996 (on which we have issued our report dated December 6, 1996), we considered its internal control structure, including procedures for safeguarding securities, in order to determine our auditing procedures for the purpose of expressing our opinion on the financial statements and to comply with the requirements of Form N-SAR, not to provide assurance on the internal control structure.

The management of The BlackRock Florida Investment Quality Municipal Trust is responsible for establishing and maintaining an internal control structure. In fulfilling this responsibility, estimates and judgments by management are required to assess the expected benefits and related costs of internal control structure policies and procedures. Two of the objectives of an internal control structure are to provide management with reasonable, but not absolute, assurance that assets are safeguarded against loss from unauthorized use or disposition and that transactions are executed in accordance with management's authorization and recorded properly to permit preparation of financial statements in conformity with generally accepted accounting principles.

Because of inherent limitations in any internal control structure, errors or irregularities may occur and not be detected. Also, projection of any evaluation of the structure to future periods is subject to the risk that it may become

inadequate because of changes in conditions or that the effectiveness of the design and operation may deteriorate.

Our consideration of the internal control structure would not necessarily disclose all matters in the internal control structure that might be material weaknesses under standards established by the American Institute of Certified Public Accountants. A material weakness is a condition in which the design or operation of the specific internal control structure elements does not reduce to a relatively low level the risk that errors or irregularities in amounts that would be material in relation to the financial statements being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions. However, we noted no matters involving the internal control structure, including procedures for safeguarding securities, that we consider to be material weaknesses as defined above as of October 31, 1996.

This report is intended solely for the information and use of management and the Securities and Exchange Commission.

DELOITTE & TOUCHE LLP

Boston, Massachusetts
December 6, 1996

For the year ended October 31, 1996
File number (c) 811-7666

SUB-ITEM 77J

Restatement of Capital Share Account

The Trust accounts and reports for permanent differences between financial and tax reporting in accordance with the American Institute of Certified Public Accountants' Statement of Position 93-2: Determination, Disclosure, and Financial Statement Presentation of Income, Capital Gain, and Return of Capital Distributions by Investment Companies. The effect of applying this statement for the year ended October 31, 1996 was to increase accumulated net realized loss and increase undistributed net investment income by \$2,243. Net investment income, net realized gains and net assets were not affected by this change.