

SECURITIES AND EXCHANGE COMMISSION

FORM DEF 14A

Definitive proxy statements

Filing Date: **1999-03-26** | Period of Report: **1999-05-19**
SEC Accession No. **0000930413-99-000426**

([HTML Version](#) on secdatabase.com)

FILER

**BLACKROCK NEW JERSEY INVESTMENT QUALITY
MUNICIPAL TRUST INC**

CIK: **902731** | IRS No.: **133710958** | State of Incorporation: **MD** | Fiscal Year End: **1031**
Type: **DEF 14A** | Act: **34** | File No.: **811-07670** | Film No.: **99574228**

Mailing Address
*ONE SEAPORT PLAZA
ONE SEAPORT PLAZA
NEW YORK NY 10292*

Business Address
*100 MULBERRY ST
NEWARK NJ 07102
2122141250*

SCHEDULE 14A

(RULE 14A-101)
INFORMATION REQUIRED IN PROXY STATEMENT
SCHEDULE 14A INFORMATION
PROXY STATEMENT PURSUANT TO SECTION 14(A) OF THE SECURITIES
EXCHANGE ACT OF 1934

Filed by the registrant |
Filed by a party other than the registrant |
Check the appropriate box:
 | Preliminary proxy statement
 | Definitive proxy statement
 | Definitive additional materials
 | Soliciting material pursuant to Rule 14a-11(c) or Rule 14a-12

The BlackRock New Jersey Investment Quality Municipal Trust Inc.

(Name of Registrant as Specified in Its Charter)
Not Applicable

(Name of Person(s) Filing Proxy Statement)

Payment of filing fee (Check the appropriate box):

- | No fee required.
 | Fee computed on table below per Exchange Act Rules 14a-(i) (4) and 0-11.
(1) Title of each class of securities to which transaction applies:
Common Stock, par value \$0.01 per share and
Auction Rate Municipal Preferred Stock,
liquidation preference \$25,000 per share.

(2) Aggregate number of securities to which transactions applies:
1,007,093 shares of Common Stock, par value \$0.01 per share and
300 shares of Auction Rate Municipal Preferred Stock,
liquidation preference \$25,000 per share.

(3) Per unit price or other underlying value of transaction computed pursuant to Exchange Act Rule 0-11:
N/A

(4) Proposed maximum aggregate value of transaction:
N/A

(5) Total fee paid:
N/A

 | Check box if any part of the fee is offset as provided by Exchange Act Rule 0-11(a) (2) and identify the filing for which the offsetting fee was paid previously. Identify the previous filing by registration statement number, or the form or schedule and the date of its filing.

(1) Amount previously paid:

(2) Form, schedule or registration statement no.:

(3) Filing party:

[GRAPHIC OMITTED]

[GRAPHIC OMITTED]

THE BLACKROCK INVESTMENT QUALITY MUNICIPAL TRUST INC. ("BKN")
THE BLACKROCK INSURED MUNICIPAL 2008 TERM TRUST INC. ("BRM")
THE BLACKROCK CALIFORNIA INSURED MUNICIPAL 2008 TERM TRUST INC. ("BFC")
THE BLACKROCK FLORIDA INSURED MUNICIPAL 2008 TERM TRUST ("BRF")
THE BLACKROCK NEW YORK INSURED MUNICIPAL 2008 TERM TRUST INC. ("BLN")
THE BLACKROCK BROAD INVESTMENT GRADE 2009 TERM TRUST INC. ("BCT")
800 SCUDDERS MILL ROAD
PLAINSBORO, NEW JERSEY 08536

THE BLACKROCK INCOME TRUST INC. ("BKT")
THE BLACKROCK 1999 TERM TRUST INC. ("BNN")
THE BLACKROCK TARGET TERM TRUST INC. ("BTT")
THE BLACKROCK INVESTMENT QUALITY TERM TRUST INC. ("BQT")
THE BLACKROCK ADVANTAGE TERM TRUST INC. ("BAT")
THE BLACKROCK MUNICIPAL TARGET TERM TRUST INC. ("BMN")
THE BLACKROCK CALIFORNIA INVESTMENT QUALITY MUNICIPAL TRUST INC. ("RAA")
THE BLACKROCK FLORIDA INVESTMENT QUALITY MUNICIPAL TRUST ("RFA")
THE BLACKROCK NEW JERSEY INVESTMENT QUALITY MUNICIPAL TRUST INC. ("RNJ")
THE BLACKROCK NEW YORK INVESTMENT QUALITY MUNICIPAL TRUST INC. ("RNY")
GATEWAY CENTER THREE
100 MULBERRY STREET
NEWARK, NEW JERSEY 07102

THE BLACKROCK INSURED MUNICIPAL TERM TRUST INC. ("BMT")
THE BLACKROCK 2001 TERM TRUST INC. ("BLK")
1285 AVENUE OF THE AMERICAS
NEW YORK, NEW YORK 10019

THE BLACKROCK STRATEGIC TERM TRUST INC. ("BGT")
TWO WORLD TRADE CENTER
NEW YORK, NEW YORK 10048

NOTICE OF JOINT ANNUAL MEETING OF STOCKHOLDERS

TO BE HELD ON MAY 19, 1999

To the Stockholders of BKN, BRM, BFC, BRF, BLN, BCT, BKT, BNN, BTT, BQT, BAT, BMN, RAA, RFA, RNJ, RNY, BMT, BLK and BGT (collectively, the "Trusts"):

The Joint Annual Meeting of Stockholders of the Trusts will be held at One Seaport Plaza, New York, New York on May 19, 1999 at 10:00 a.m. (New York Time) for the following purposes:

1. With respect to each of the Trusts to elect three Directors, each to hold office for the term indicated and until his successor shall have been elected and qualified;
2. To consider and act upon the ratification of the selection of Deloitte & Touche LLP as independent auditors of each of the Trusts for the fiscal year ending June 30, 1999 with respect to BLK, for the fiscal year ending October 31, 1999 with respect to BKN, BCT, RAA, RFA, RNJ, RNY and BKT for the fiscal year ending December 31, 1999 with respect to BRM, BLN, BFC, BRF, BNN, BTT, BAT, BGT, BMN, BQT and BMT;

3. To transact such other business as may properly come before the meeting or any adjournments thereof.

THE BOARD OF DIRECTORS OF EACH TRUST RECOMMENDS THAT YOU VOTE "FOR" ALL THE PROPOSALS.

We encourage you to contact BlackRock at (800) 227-7BFM (7236) if you have any questions.

The stock transfer books will not be closed, but in lieu thereof, the respective Boards of Directors have fixed the close of business on February 26, 1999 as the record date for the determination of stockholders entitled to notice of, and to vote at, the meeting.

By order of the respective Boards of Directors

Karen H. Sabath, Secretary

New York, New York
March 31, 1999

IT IS IMPORTANT THAT YOUR SHARES BE REPRESENTED AT THE MEETING IN PERSON OR BY PROXY; IF YOU DO NOT EXPECT TO ATTEND THE MEETING, PLEASE COMPLETE, DATE, SIGN AND RETURN THE APPROPRIATE ENCLOSED PROXY OR PROXIES IN THE ACCOMPANYING ENVELOPE PROVIDED FOR YOUR CONVENIENCE, WHICH REQUIRES NO POSTAGE IF MAILED IN THE UNITED STATES.

THE BLACKROCK INVESTMENT QUALITY MUNICIPAL TRUST INC.
THE BLACKROCK INSURED MUNICIPAL 2008 TERM TRUST INC.
THE BLACKROCK CALIFORNIA INSURED MUNICIPAL 2008 TERM TRUST INC.
THE BLACKROCK FLORIDA INSURED MUNICIPAL 2008 TERM TRUST
THE BLACKROCK NEW YORK INSURED MUNICIPAL 2008 TERM TRUST INC.
THE BLACKROCK BROAD INVESTMENT GRADE 2009 TERM TRUST INC.
800 SCUDDERS MILL ROAD
PLAINSBORO, NEW JERSEY 08536
THE BLACKROCK INCOME TRUST INC.
THE BLACKROCK 1999 TERM TRUST INC.
THE BLACKROCK TARGET TERM TRUST INC.
THE BLACKROCK INVESTMENT QUALITY TERM TRUST INC.
THE BLACKROCK ADVANTAGE TERM TRUST INC.
THE BLACKROCK MUNICIPAL TARGET TERM TRUST INC.
THE BLACKROCK CALIFORNIA INVESTMENT QUALITY MUNICIPAL TRUST INC.
THE BLACKROCK FLORIDA INVESTMENT QUALITY MUNICIPAL TRUST
THE BLACKROCK NEW JERSEY INVESTMENT QUALITY MUNICIPAL TRUST INC.
THE BLACKROCK NEW YORK INVESTMENT QUALITY MUNICIPAL TRUST INC.
GATEWAY CENTER THREE
100 MULBERRY STREET
NEWARK, NEW JERSEY 07102
THE BLACKROCK INSURED MUNICIPAL TERM TRUST INC.
THE BLACKROCK 2001 TERM TRUST INC.
1285 AVENUE OF THE AMERICAS
NEW YORK, NEW YORK 10019
THE BLACKROCK STRATEGIC TERM TRUST INC.
TWO WORLD TRADE CENTER
NEW YORK, NEW YORK 10048

JOINT PROXY STATEMENT

INTRODUCTION

This joint proxy statement is furnished in connection with the solicitation by the respective Boards of Directors or Trustees, as the case may be (the "Boards"), of each of the Trusts of proxies to be voted at the Joint Annual Meeting of Stockholders or Shareholders, as the case may be, (the "Meeting") of the Trusts to be held at One Seaport Plaza, New York, New York, on May 19, 1999 at 10:00 a.m. (New York Time), and at any adjournments thereof, for the purposes set forth in the accompanying Notice of Joint Annual Meeting of Stockholders. Any such adjournment will require the affirmative vote of a majority of the shares present in

1

person or by proxy to be voted at the Meeting. The persons named as proxies will vote in favor of any such adjournment those proxies which instruct them to vote in favor of any of the proposals. Conversely, they will vote against any such adjournment any proxies which instruct them to vote against the proposals. As used in the Notice of Joint Annual Meeting of Stockholders and as used herein, the term "Directors" shall include Trustees and the term "Stockholders" shall include Shareholders where the use of the terms "Trustees" or "Shareholders" would otherwise be appropriate.

The Meeting is scheduled as a joint meeting of the respective stockholders of the Trusts because the stockholders of all the Trusts are expected to consider and vote on similar matters. The Board of each Trust has determined that the use of a joint Proxy Statement for the Meeting is in the best interest of each Trust's stockholders. In the event that any stockholder present at the Meeting objects to the holding of a joint meeting and moves for an adjournment of his Trust's meeting to a time immediately after the Meeting so that his Trust's meeting may be held separately, the persons named as proxies will vote in favor of such adjournment. Stockholders of each Trust will vote separately on each of the Proposals relating to their Trust, and an unfavorable vote on a Proposal by the stockholders of one Trust will not affect the implementation of such a Proposal by another Trust if the Proposal is approved by the stockholders of that Trust.

The cost of soliciting proxies will be borne by each of the Trusts in proportion to the amount of proxies solicited on behalf of each Trust. In addition, certain officers, directors and employees of each of the Trusts, Dean Witter InterCapital Inc., Prudential Investments Fund Management LLC, Princeton Administrators L.P. (formerly Middlesex Administrators L.P.), Mitchell Hutchins Asset Management Inc. and BlackRock Financial Management, Inc. (the "Adviser") (none of whom will receive additional compensation therefor) may solicit proxies in person or by telephone, telegraph, or mail. In addition, certain of the Trusts may employ Shareholder Communications Corporation pursuant to its standard contract as proxy solicitor, the cost of which will be borne proportionately by each of the Trusts and is estimated to be approximately \$3,500 per Trust. The Adviser is located at 345 Park Avenue, New York, New York 10154.

All properly executed proxies received prior to the Meeting will be voted at the Meeting in accordance with the instructions marked thereon or otherwise as provided therein. Abstentions will be counted as present but not voting with respect to those proposals from which a stockholder abstains. Broker non-votes will be treated as shares that are not present. Unless instructions to the contrary are marked, shares represented by all properly executed proxies will be voted "FOR" all the Proposals. Any proxy may be revoked at any time prior to the exercise thereof by submitting another proxy bearing a later date or by giving written notice to the Secretary of the applicable Trusts at the applicable address indicated above or by voting in person at the Meeting.

Some proposals require more votes than others to be approved. With respect to each of the Trusts an affirmative vote of a simple majority of the shares present and voting at the meeting at which a quorum is present is necessary to ratify the selection of independent auditors. The affirmative vote of a plurality of the shares present at the meeting at which a quorum is present is

necessary to elect the director nominees.

The Board of each Trust knows of no business other than that specifically mentioned in the Notice of Meeting which will be presented for consideration at the Meeting. If any other matters are properly presented, it is the intention of the persons named in the enclosed proxy to vote thereon in accordance with their best judgment.

The Board of each Trust has fixed the close of business on February 26, 1999, as the record date for the determination of stockholders of each Trust entitled to notice of and to vote at the Meeting or any adjournment

2

thereof. Stockholders of each Trust on that date will be entitled to one vote on each matter to be voted on by that Trust for each share held and a fractional vote with respect to fractional shares with no cumulative voting rights.

The holders of any Trust's Auction Rate Municipal Preferred Stock will have equal voting rights with the holders of that Trust's common stock (i.e., one vote per share), and will vote together with the holders of common stock as a single class on the proposals to elect Directors and ratify the independent accountants, except that the holders of any Trust's Auction Rate Municipal Preferred Stock, voting separately as a class, will elect two Directors. The two Directors that have been designated as representing the holders of each respective Trust's Auction Rate Municipal Preferred Stock are Richard E. Cavanagh and Frank J. Fabozzi (see "Proposal No. 1-Election of Directors," below).

Pursuant to the rules promulgated by the Securities and Exchange Commission the following table sets forth the proposal to be voted on by each Trust with auditors to be voted on by all Trusts.

<TABLE>
<CAPTION>

FUND	VOTE ON DIRECTORS OF CLASS NUMBER
<S>	<C>
BRM	III
BFC	III
BRF	III
BLN	III
BKN	III
BCT	II
BMN	I
BNN	III
BTT	III
BAT	II
RAA	II
RFA	II
RNJ	II

RNY	II

BKT	I

BMT	I

BGT	II

BQT	I

BLK	III

</TABLE>

At the close of business on February 26, 1999, BRM had outstanding 27,207,093 shares of Common Stock, par value \$0.01 per share and 8,240 shares of Auction Rate Municipal Preferred Stock, liquidation preference \$25,000 per share, BLN had outstanding 11,257,093 shares of Common Stock, par value \$0.01 per share and 3,420 shares of Auction Rate Municipal Preferred Stock, liquidation preference \$25,000 per share, BFC had outstanding 10,407,093 shares of Common Stock, par value \$0.01 per share and 3,120 shares of Auction Rate Municipal Preferred Stock, liquidation preference \$25,000 per share, BRF had outstanding 8,707,093 common shares of beneficial interest, par value \$0.01 per share and 2,640 Auction Rate Municipal Preferred Shares of beneficial interest, liquidation preference \$25,000 per share, BKN had outstanding 16,707,093 shares of Common Stock, par value \$0.01 per share and 5,200 shares of Auction Rate Municipal Preferred Stock, liquidation preference \$25,000 per share, BCT had outstanding 2,957,093 shares of Common Stock, par value \$0.01 per share, BMN had outstanding 45,410,639 shares of Common Stock, par value \$0.01 per share and 9,000 shares of Auction Rate Municipal Preferred Stock, liquidation preference \$25,000 per share, BNN had outstanding 21,610,583 shares of Common Stock, par value \$0.01 per share, BTT had outstanding 95,460,639 shares of Common Stock, par value \$0.01 per share, BAT had outstanding 9,510,667 shares of Common Stock, par value \$0.01 per share, RAA had outstanding 1,007,093 shares of Common Stock, par value \$0.01 per share and 300 shares of Auction Rate Municipal Preferred Stock, liquidation preference \$25,000 per share, RFA had outstanding 1,127,093 common shares of beneficial interest, par value \$0.01 per share and 340 Auction Rate Municipal Preferred Shares of beneficial interest, liquidation preference \$25,000 per share, RNJ had outstanding 1,007,093 shares of Common Stock, par value \$0.01 per share and 300 shares of Auction Rate Municipal Preferred Stock, liquidation preference \$25,000 per share, RNY had outstanding 1,307,093 shares of Common Stock, par value \$0.01 per share and 392 shares of Auction Rate Municipal Preferred Stock, liquidation preference \$25,000 per share, BMT had outstanding 25,885,639 shares of Common Stock, par value \$0.01 per share and 5,200 shares of Auction Rate Municipal Preferred Stock, liquidation preference \$25,000 per share, BKT had outstanding 62,849,878 shares of Common Stock, par value \$0.01 per share, BGT had outstanding 57,510,639 shares of Common Stock, par value \$0.01 per share, BQT had outstanding 36,810,639 shares of Common Stock, par value \$0.01 per share and BLK had outstanding 142,010,583 shares of Common Stock, par value \$0.01 per share. For each Trust, the class or classes of stock listed above are the only authorized class or classes of stock.

The principal executive offices of BRM, BLN, BFC, BRF, BCT and BKN are located at 800 Scudders Mill Road, Plainsboro, New Jersey 08536, the principal executive offices of BMN, BNN, BTT, BAT, RAA, RFA, RNJ, RNY, BKT and BQT are located at Gateway Center Three, 100 Mulberry Street, Newark, New Jersey 07102, the principal executive offices of BGT are located at Two World Trade Center, New York, New York 10048, and the principal executive offices of BMT and BLK are located at 1285 Avenue of the Americas, New York, New York 10019. The enclosed proxy or proxies and this proxy statement are first being sent to the Trusts' stockholders on or about March 31, 1999.

Each Trust will furnish, without charge, a copy of such Trust's most recent Annual Report and the most recent Semi-Annual Report succeeding the Annual Report, if any, to any stockholder upon request, provided such Annual or Semi-Annual Report is not enclosed herein. Requests should be directed to 345

As of February 26, 1999, to the knowledge of each Trust, no person beneficially owned more than 5% of any Trust, except that 242,400 of the outstanding common shares of RAA (or 24.07% of the outstanding

4

common shares) are jointly held by M.H. Whittier Corporation, James E. Greene, Arlo G. Sorensen, Michael J. Casey and Whittier Trust Company, all of whom are located at 1600 Huntington Drive, South Pasadena, California 91030, and 781,800 of the outstanding common shares of BAT (or 8.22% of the outstanding common shares) are held by Karpus Management, Inc. which is located at 14 Tobey Village Office Park, Pittsford, New York 14534 and 3,526,800 of the outstanding common shares of BGT (or 6.1% of the outstanding common shares), 11,254,600 of the outstanding common shares of BLK (or 7.9% of the outstanding common shares) are held by the Federal Home Loan Mortgage Corporation which is located at 8200 Jones Branch Drive, Mclean, Virginia 22102 and 13,291,500 of the outstanding common shares of BLK (or 9.4% of the outstanding common shares), 8,528,000 of the outstanding common shares of BGT (or 14.8% of the outstanding common shares) and 2,400,500 of the outstanding common shares of BNN (or 11.1% of the outstanding common shares) are held by Tattersall Advisory Group, Inc., which is located at 6802 Paragon Place, Suite 200, Richmond, Virginia 23230.

PROPOSAL NO. 1.

ELECTION OF DIRECTORS

With respect to BMN, BMT, BKT and BQT at the Meeting, Class I Directors will be elected to serve for a term of three years and until their successors are elected and qualify. With respect to BAT, BGT, BCT, RAA, RFA, RNJ and RNY, at the Meeting, Class II Directors will be elected to serve for a term of three years and until their successors are elected and qualify. With respect to BNN, BTT, BRM, BLN, BFC, BRF, BLK and BKN, at the Meeting, Class III Directors will be elected to serve for a term of three years and until their successors are elected and qualify. There are only three nominees with respect to each of the Trusts because each Trust's Board is classified into three classes and only one class is being elected at the Meeting. The other classes will be elected at subsequent annual meetings of stockholders. In addition, with respect to BLK, BAT and BGT, respectively, nominees elected as Directors of BLK, BAT and BGT, respectively, will be appointed by BLK, BAT and BGT, respectively, to serve as Directors of their respective wholly-owned subsidiaries, BLK Subsidiary Inc. ("BLKS"), BAT Subsidiary Inc. ("BATS"), and BGT Subsidiary Inc. ("BGTS"), each of which has the identical investment objectives and policies as BLK, BAT and BGT, respectively. For each of the Trusts, the affirmative vote of a plurality of the shares present at the Meeting at which a quorum is present is required to elect the nominees representing the common stock and for each Trust with a class of Auction Rate Municipal Preferred Stock, the affirmative vote of a plurality of the Auction Rate Municipal Preferred Stock shares present at the Meeting is required to elect any nominees representing the Auction Rate Municipal Preferred Stock. It is the intention of the persons named in the enclosed proxy to vote in favor of the election of the persons listed below. The Board of Directors of each Trust recommends that you vote "FOR" the nominees.

The respective Boards of Directors of the Trusts know of no reason why any of the nominees listed below will be unable to serve, but in the event of any such unavailability, the proxies received will be voted for such substitute nominees as the respective Boards of Directors may recommend.

5

Certain information concerning the nominees for each of the Trusts is set forth below. All of the nominees are currently Directors of each of the Trusts,

including BLKS, BATS and BGTS, and have served in such capacity since each of the Trusts commenced their respective operations except that Richard E. Cavanagh has served as Director since his appointment by each of the Boards on August 11, 1994 to fill a vacancy and, with respect to BKT, BQT, BTT, BAT, BGT, BMN and BMT, James Clayburn LaForce, Jr. has served as Director since his election at the Trusts' annual meeting of stockholders on June 19, 1992 and Walter F. Mondale, who was previously a Director of each of the Trusts from inception to August 12, 1993, has served as Director since his election at the Trusts' annual meeting of stockholders on April 15, 1997. Each of the directors also serves as a director of The BlackRock North American Government Income Trust Inc. ("BNA") and The BlackRock High Yield Trust ("BHY"), each a closed-end registered investment company advised by BlackRock Financial Management, Inc. In addition, Messrs. Fink and Grosfeld serve as directors of BlackRock Fund Investors I, BlackRock Fund Investors II, BlackRock Fund Investors III and BlackRock Asset Investors (collectively, "BAI"). Mr. Fink serves as a director of BlackRock MQE Investors and Anthracite Capital, Inc. Except as indicated, each individual has held the office shown or other offices in the same company for the last five years. The "interested" Directors (as defined by Section 2(a)(19) of the Investment Company Act of 1940) are indicated by an asterisk(*). Unless specified otherwise below, the business address of the Directors and officers of each of the Trusts and the Adviser is 345 Park Avenue, New York, New York 10154.

<TABLE>
<CAPTION>

NAME AND AGE	PRINCIPAL OCCUPATIONS OR EMPLOYMENT IN PAST 5 YEARS		TRUST SHARES OWNED (*)	% OF SHARES OUTSTANDING
<S>	<C>	<C>	<C>	<C>
Andrew F. Brimmer 4400 MacArthur Blvd N.W. Suite 302 Washington, DC 20007 Age: 72 Class III (**)	President of Brimmer & Company, Inc., a Washington, D.C.-based economic and financial consulting firm. Formerly member of the Board of Governors of the Federal Reserve System. Director, AirBorne Express, Borg-Warner Automotive and CarrAmerica Realty Corporation.	BKT BTT BAT BGT BMN BMT BRM BNN BKN BCT BQT BLK	110 10 10 10 10 10 10 10 10 10 10 10	(1)

</TABLE>

6

<TABLE>
<CAPTION>

NAME AND AGE	PRINCIPAL OCCUPATIONS OR EMPLOYMENT IN PAST 5 YEARS		TRUST SHARES OWNED (*)	% OF SHARES OUTSTANDING
<S>	<C>	<C>	<C>	<C>
Richard E. Cavanagh 845 Third Avenue New York, NY 10022 Age: 52 Class I (**)	President and Chief Executive Officer of The Conference Board, Inc., a leading global business membership organization. Former Executive Dean of the John F. Kennedy School of Government at Harvard University from 1988-1995. Acting Director, Harvard Center for	BKN BKT BTT BAT BGT BMN	500 500 100 100 100 100	(1)

Business and Government (1991-1993).	BMT	100
Formerly Partner (principal) of McKinsey & Company, Inc. (1980-1988). Former Executive Director of Federal Cash Management, White House Office of Management and Budget (1977-1979). Co-author, THE WINNING PERFORMANCE (best selling management book published in 13 national editions.)	BRM	100
Trustee, Wesleyan University, Drucker Foundation and Educational Testing Service (ETS). Director, Archer Chemicals (chemicals), Fremont Group (investments) and The Guardian Life Insurance Company of America (insurance).	BLN	100
	BNN	100
	RNY	100
	BCT	100
	BQT	100
	BLK	100

Kent Dixon	Consultant/Investor. Former President and Chief Executive Officer of Empire Federal Savings Bank of America and Banc PLUS Savings Association, former Chairman of the Board, President and Chief Executive Officer of Northeast Savings. Former Director of ISFA (the owner of INVEST, a national securities brokerage service designed for banks and thrift institutions).	BKT	24,000	(1)
9495 Blind Pass Road		BTT	1,000	
Unit #602		BAT	100	
St. Petersburg, FL 33706		BGT	100	
Age: 61		BMN	100	
Class III (**)		BMT	100	
		BRM	100	
		BRF	100	
		BNN	100	
		BKN	100	
		RFA	100	
		BCT	100	
		BQT	100	
		BLK	100	

</TABLE>

7

<TABLE>
<CAPTION>

NAME AND AGE	PRINCIPAL OCCUPATIONS OR EMPLOYMENT IN PAST 5 YEARS	TRUST SHARES OWNED (*)	% OF SHARES OUTSTANDING
<S>	<C>	<C>	<C>
Frank J. Fabozzi	Consultant. Editor of THE JOURNAL OF PORTFOLIO MANAGEMENT and Adjunct Professor of Finance at the School of Management at Yale University.	BKT	10
858 Tower View Circle	Director, Guardian Mutual Funds Group. Author and editor of several books on fixed income portfolio management. Visiting Professor of Finance and Accounting at the Sloan School of Management, Massachusetts Institute of Technology from 1986 to August 1992.	BTT	10
New Hope, PA 18938		BAT	10
Age: 50		BGT	10
Class II (**)		BMN	10
		BMT	10
		BRM	10
		BNN	10
		BKN	10
		BCT	10
		BQT	10
		BLK	10
Laurence D. Fink*	Chairman and Chief Executive Officer of BlackRock Financial Management, Inc., the Adviser. Formerly, a Managing Director of The First Boston Corporation, member of its Management Committee, co-head of its Taxable Fixed Income Division and head of its Mortgage and Real Estate Products Group. Currently, Chairman of the Board and Director of each of BlackRock's Trusts, BNA, BHY and Anthracite Capital, Inc. and as Director of BAI and BlackRock MQE Investors. Trustee of New York University Medical Center, Dwight-Englewood School, National Outdoor Leadership School and Phoenix House. A Director of VIMRx	BKT	16,680
Age: 46		BTT	15,777
Class III (**)		BAT	10
		BGT	10
		BMN	10
		BMT	10
		BRM	10
		BNN	10
		RNJ	10
		BCT	10
		BQT	10
		BLK	10
		BKN	10

</TABLE>

8

<TABLE>
<CAPTION>

NAME AND AGE	PRINCIPAL OCCUPATIONS OR EMPLOYMENT IN PAST 5 YEARS		TRUST SHARES OWNED (*)	% OF SHARES OUTSTANDING
<S>	<C>	<C>	<C>	<C>
James Grosfeld 20500 Civic Center Drive Suite 3000 Southfield, MI 48076 Age: 61 Class I (**)	Consultant/Investor. Director of BAI and Copart, Inc. (retail automobile). Formerly Chairman of the Board and Chief Executive Officer of Pulte Corporation (homebuilding and mortgage banking and finance) from May 1974-April 1990.	BKT BTT BAT BGT BMN BMT BRM BNN BKN BCT BQT BLK	10 10 10 10 10 10 10 10 10 10 10 10	(1)
James Clayburn LaForce, Jr. P.O. Box 1595 Pauma Valley, CA 92061 Age: 70 Class I (**)	Dean Emeritus of The John E. Anderson Graduate School of Management, University of California since July 1, 1993. Director, Eli Lilly and Company (pharmaceuticals), Imperial Credit Industries (mortgage banking), Jacobs Engineering Group, Inc., Rockwell International Corporation, Payden & Rygel Investment Trust (mutual fund), Provident Investment Counsel Funds (investment companies), Timken Company (roller bearing and steel) and Motor Cargo Industries (transportation). Acting Dean of The School of Business, Hong Kong University of Science and Technology 1990-1993. From 1978 to September 1993, Dean of The John E. Anderson Graduate School of Management, University of California.	BKT BTT BAT BGT BMN BMT BRM BFC BNN BKN RAA BCT BQT BLK	10 10 10 10 10 10 10 10 10 10 10 10 10 10	(1)

</TABLE>

9

<TABLE>
<CAPTION>

NAME AND AGE	PRINCIPAL OCCUPATIONS OR EMPLOYMENT IN PAST 5 YEARS		TRUST SHARES OWNED (*)	% OF SHARES OUTSTANDING
<S>	<C>	<C>	<C>	<C>
Walter F. Mondale 220 South Sixth Street Minneapolis, MN 55402 Age: 71 Class II (**)	Partner, Dorsey & Whitney, a law firm (December 1996-present, September 1987-August 1993). Formerly, U.S. Ambassador to Japan (1993-1996). Formerly Vice President of the United States, U.S. Senator and Attorney General	BKT BTT BAT BGT BMN	20 20 20 20 20	(1)

of the State of Minnesota. 1984 Democratic	BMT	20
Nominee for President of the United States.	BQT	20
	BLK	20
	BRM	20
	BNN	20
	BKN	20
	BCT	20

Ralph L. Schlosstein*	President of BlackRock Financial Management,	BKT	6,000	(1)
Age: 48	Inc., the Adviser. Formerly, a Managing Director	BTT	1,000	
Class II (**)	of Lehman Brothers, Inc. and co-head of its	BAT	100	
	Mortgage and Savings Institutional Group.	BGT	100	
	Currently, President of each of BlackRock's	BMN	100	
	Trusts, BNA and BHY. Trustee of Denison	BMT	100	
	University and New Visions for Public Education	BRM	100	
	in New York City. A Director of the Pulte	BLN	100	
	Corporation and a member of the Visting Board	BNN	100	
	of Overseers of the John F. Kennedy School of	BKN	100	
	Government at Harvard University.	RNY	100	
		BCT	100	
		BQT	100	
		BLK	100	

</TABLE>

(1) Less than 1%.

(*) If the Trust is not listed the Director does not own any shares of the Trust.

(**) Only Class I Directors are being elected by BMN, BMT, BKT and BQT, only Class II Directors are being elected by BAT, BGT, BCT, RAA, RFA, RNJ and RNY and only Class III Directors are being elected by BNN, BTT, BRM, BLN, BFC, BRF, BLK and BKN.

All Directors and officers as a group owned less than 1% of the shares of each of the Trusts as of February 26, 1999. Each Trust has an executive committee composed of Messrs. Fink and Schlosstein.

None of the Trusts has a compensation or nominating committee of the Board of Directors, or committees performing similar functions. Each of the Trusts has an audit committee composed of all the Directors who are not interested persons of such Trust or the Adviser (the "Independent Directors") which is charged with recommending a firm of independent accountants to its respective Trust and reviewing accounting matters with the accountants. With respect to BLK, there were two meetings of the audit

10

committee held between July 1, 1997 and June 30, 1998. With respect to BNN, BTT, BAT, BGT, BRM, BLN, BFC, BRF, BMN, BQT and BMT, there was one meeting of the audit committee held between January 1, 1998 and December 31, 1998. With respect to BKT, BCT, BKN, RAA, RNJ, RNY and RFA, there were two meetings of the audit committee held between November 1, 1997 and October 31, 1998. With respect to each of the Trusts, all members attended at least 75% of the meetings.

Four meetings of the Board of Directors of BLK were held between July 1, 1997 and June 30, 1998. Four meetings of the Boards of Directors of BKT, BKN, RFA, RNJ, RNY, BCT and RAA were held between November 1, 1997 and October 31, 1998. Four meetings of the Boards of Directors of BAT, BNN, BTT, BGT, BRM, BLN, BFC, BRF, BMN, BQT and BMT were held between January 1, 1998 and December 31, 1998. With respect to each of the Trusts, all Directors attended at least 75% of the meetings.

In addition to Messrs. Fink and Schlosstein, all the following executive officers except Messrs. Amero and Klingert, hold the same position with each of the Trusts. With respect to Mr. Amero, of the Trusts, he is an officer of BLK, BQT, BCT, BNN, BTT, BAT, BGT and BKT only. With respect to Mr. Klingert, of the

Trusts, he is an officer of BRM, BLN, BFC, BRF, BKN, BMN, RAA, RFA, RNJ, RNY and BMT only.

<TABLE>

<CAPTION>

NAME AND AGE	TITLE	OTHER PRINCIPAL OCCUPATIONS IN PAST 5 YEARS
<S>	<C>	<C>
Scott Amero Age: 35	Vice President	Managing Director of the Adviser. From 1985 to 1990, Vice President at The First Boston Corporation in the Fixed Income Research Department.
Keith T. Anderson Age: 39	Vice President	Managing Director of the Adviser. From February 1987 to April 1988, Vice President at The First Boston Corporation in the Fixed Income Research Department. Previously Vice President and Senior Portfolio Manager at Criterion Investment Management Company (now Nicholas-Applegate).
Henry Gabbay Age: 51	Treasurer	Managing Director of the Adviser. From September 1984 to February 1989, Vice President at The First Boston Corporation.
Michael C. Huebsch Age: 40	Vice President	Managing Director of the Adviser. From July 1985 to January 1989, Vice President at the First Boston Corporation in the Fixed Income Research Department
Robert S. Kapito Age: 42	Vice President	Managing Director and Vice Chairman of the Adviser. From December 1985 to March 1988, Vice President at The First Boston Corporation in the Mortgage Products Group.

</TABLE>

11

<TABLE>

<CAPTION>

NAME AND AGE	TITLE	OTHER PRINCIPAL OCCUPATIONS IN PAST 5 YEARS
<S>	<C>	<C>
Kevin Klingert Age: 36	Vice President	Managing Director of the Adviser From March 1985 to October 1991, Assistant Vice President at Merrill Lynch, Pierce, Fenner & Smith in the Unit Investment Trust Department.
James Kong Age: 38	Assistant Treasurer	Managing Director of the Adviser. From April 1987 to April 1989, Assistant Vice President at The First Boston Corporation in the CMO/ABO Administration Department. Previously affiliated with Deloitte, Haskins & Sells (now Deloitte & Touche LLP).
Karen H. Sabath Age: 33	Secretary	Managing Director of the Adviser. From June 1986 to July 1988, Associate at The First Boston Corporation in the Mortgage Finance Department. From August 1988 to December 1992, Associate/Vice President of the Adviser.
Richard Shea, Esq. Age: 39	Vice President/Tax	Director of the Adviser. From December 1988 to February 1993, Associate Vice President and Tax Counsel at Prudential Securities, Inc. From August 1984 to December 1988, Senior Tax Specialist at Laventhol & Horwath.

</TABLE>

REMUNERATION

The following table sets forth certain information regarding the compensation of the Fund's directors and officers.

<TABLE>
<CAPTION>

NAME OF PERSON AND POSITION	AGGREGATE COMPENSATION FROM THE TRUSTS	TOTAL COMPENSATION FROM THE FUND COMPLEX PAID TO DIRECTORS AND OFFICERS*
<S>	<C>	<C>
Andrew R. Brimmer	\$136,000	\$160,000 (21)
Richard E. Cavanagh	\$136,000	\$160,000 (21)
Kent Dixon	\$136,000	\$160,000 (21)
Frank J. Fabozzi	\$136,000	\$160,000 (21)
James Grosfeld	\$136,000	\$192,500 (25)
James Claybourne LaForce, Jr.	\$136,000	\$160,000 (21)
Walter F. Mondale	\$136,000	\$160,000 (21)

</TABLE>

* Represents the total compensation paid to such persons during the calendar year ended December 31, 1998 by investment companies (including the Trust) from which such person receives compensation that are considered part of the same fund complex as the Fund because they have common or affiliated investment advisers. The number in parentheses represents the number of such investment companies.

The attendance fees of each Independent Director of the Trusts are reduced proportionately, based on each respective Trust's net assets, so that the aggregate per meeting fee for all meetings of the boards of directors of the Trusts held on a single day does not exceed \$20,000 for any Director. The \$6,000 per annum fee for serving on each Board is also reduced proportionately, based on each respective Trust's net assets. For BLK, fees of \$100,000 were accrued by the Trust between July 1, 1997 and June 30, 1998. For BNN, BTT, BAT, BGT, BRM, BLN, BFC, BRF, BMN, BQT and BMT fees of \$30,000, \$84,000, \$22,000, \$85,000, \$85,500, \$41,500, \$39,000, \$32,000, \$84,000, \$80,000 and \$64,500, respectively, were accrued by each Trust from January 1, 1998 to December 31, 1998. For BCT, RAA, RFA, RNJ, RNY, BKN and BKT fees of \$17,000, \$12,000, \$14,000, \$14,000, \$14,000, \$64,000 and \$94,000, respectively, were accrued from November 1, 1997 to October 31, 1998. None of the Directors received any pension or retirement benefits. None of the officers of the Trusts received any compensation, including pension or retirement benefits, from the Trusts for such period. Messrs. Fink, Schlosstein, Amero, Anderson, Huebsch, Kapito, Gabbay, Klingert, Kong, Shea and Ms. Sabath, officers and/or Directors of the Trusts, are also affiliated with the Adviser. They receive compensation from the Adviser although under the terms of the investment advisory agreements some portion of their compensation could be reimbursable by a particular Trust to the extent such person's working time is devoted to that particular Trust's operations.

THE BOARD OF DIRECTORS OF EACH TRUST RECOMMENDS THAT YOU VOTE "FOR" THE NOMINEES. THE AFFIRMATIVE VOTE OF A PLURALITY OF THE SHARES PRESENT IS NECESSARY TO ELECT THE DIRECTOR NOMINEES.

PROPOSAL NO. 2.

RATIFICATION OF SELECTION OF INDEPENDENT AUDITORS

Deloitte & Touche LLP ("D&T") has been selected as the independent auditors by a majority of each of the Trusts' Board of Directors, including a majority of the Independent Directors, by vote cast in person subject to ratification by the stockholders at the Meeting to audit the accounts of each of the Trusts for and during each Trust's fiscal year ending in 1999. In

addition, with respect to BLK, BAT and BGT ratification of the selection of D&T as independent auditors for these Trusts will cause these Trusts to ratify the selection of D&T as the independent auditors of their wholly-owned subsidiaries BLKS, BATS and BGTS respectively. None of the Trusts knows of any direct or indirect financial interest of D&T in the Trusts.

Representatives of D&T will attend the Meeting, will have the opportunity to make a statement if they desire to do so and will be available to answer questions.

The affirmative vote of a simple majority of shares present and voting at the meeting at which a quorum is present is required to ratify the selection of D&T.

THE BOARD OF DIRECTORS OF EACH TRUST RECOMMENDS THAT YOU VOTE "FOR" THE RATIFICATION OF THE SELECTION OF INDEPENDENT AUDITORS. AN AFFIRMATIVE VOTE OF A SIMPLE MAJORITY OF THE SHARES AT THE MEETING AT WHICH A QUORUM IS PRESENT AND VOTING IS NECESSARY TO RATIFY THE SELECTION OF INDEPENDENT AUDITORS.

ADDITIONAL INFORMATION
INVESTMENT ADVISER

BlackRock was formed in 1988 to provide investment advisory services for individual and institutional investors. In February 1995, BlackRock was acquired by PNC Bank, N.A. and became a wholly-owned

13

subsidiary of PNC Asset Management Group. In January 1998, 20% of BlackRock was purchased by the managing directors of BlackRock such that PNC Asset Management Group now owns 80% of BlackRock. In early 1998, the five investment management firms that comprise the PNC Asset Management Group consolidated under BlackRock, resulting in a \$100 billion money management firm offering established investment expertise in domestic and international equity, global fixed income, cash management as well as risk management technology. The integrated BlackRock is among the 25 largest money management firms in the country.

The executive officers of the Adviser are:

<TABLE>
<CAPTION>

NAME	POSITION
<S>	<C>
Laurence D. Fink	Chairman and Chief Executive Officer
Ralph L. Schlosstein	President
Robert S. Kapito	Vice Chairman
Henry Gabbay	Managing Director

</TABLE>

Messrs. Fink and Schlosstein are officers and Directors, and Messrs. Gabbay and Kapito are officers of the Trusts.

FINANCIAL STATEMENTS

Each Trust will furnish, without charge, a copy of such Trust's most recent Annual Report and the most recent Semi-Annual Report succeeding the Annual Report, if any, to any stockholder upon request, provided such Annual or Semi-Annual Report is not enclosed herein. Requests should be directed to 345 Park Avenue, New York, New York 10154 (telephone number (800) 227-7BFM(7236)).

DEADLINE FOR STOCKHOLDER PROPOSALS

Stockholder proposals intended to be presented at the 2000 Annual Meeting of the Stockholders of each of the Trusts must be received by November 5, 1999 to be included in the proxy statement and the form of proxy relating to that meeting as the Trust expects that the 2000 Annual Meeting will be held in May

OTHER MATTERS

The management knows of no other matters which are to be brought before the Meeting. However, if any other matters not now known or determined properly come before the Meeting, it is the intention of the persons named in the enclosed form of proxy to vote such proxy in accordance with their judgment on such matters.

All proxies received will be voted in favor of all the proposals, unless otherwise directed therein.

Very truly yours,

LAURENCE D. FINK
Chairman and Chief Executive Officer

RALPH L. SCHLOSSTEIN
President

March 31, 1999

PROXY

THE BLACKROCK
NEW JERSEY INVESTMENT QUALITY MUNICIPAL TRUST INC.
COMMON STOCK

THIS PROXY IS SOLICITED ON BEHALF OF THE BOARD OF DIRECTORS

The undersigned hereby appoints Karen H. Sabath, Robert S. Kapito and Henry Gabbay as proxies, each with the power to appoint his or her substitute, and hereby authorizes them to represent and to vote, as designated on the reverse side hereof, all the shares of common stock of The BlackRock New Jersey Investment Quality Municipal Trust Inc. (the "Trust") held of record by the undersigned on February 26, 1999 at the Annual Meeting of Stockholders of the Trust to be held on May 19, 1999 or at any adjournments thereof.

THIS PROXY, WHEN PROPERLY EXECUTED, WILL BE VOTED IN THE MANNER DIRECTED HEREIN BY THE UNDERSIGNED STOCKHOLDER. IF NO DIRECTION IS MADE, THIS PROXY WILL BE VOTED FOR PROPOSALS 1 AND 2.

PLEASE MARK BOXES IN BLUE OR BLACK INK.
SIGN, DATE AND RETURN THE PROXY CARD PROMPTLY
USING THE ENCLOSED POSTAGE PAID ENVELOPE.

HAS YOUR ADDRESS CHANGED?

DO YOU HAVE ANY COMMENTS?

/X/ PLEASE MARK VOTES
AS IN THIS EXAMPLE

=====

THE BLACKROCK
NEW JERSEY INVESTMENT QUALITY MUNICIPAL TRUST INC.

=====

COMMON STOCK

Please be sure to sign and date this Proxy.

Date

-----Stockholder sign here-----Co-owner sign here-----

1. Election of Directors.

WALTER F. MONDALE
RALPH L. SCHLOSSTEIN

FOR ALL NOMINEES WITHHOLD FOR ALL EXCEPT
 / / / / / /

Instruction: To withhold authority to vote "For" any individual nominee, mark the "For All Except" box and strike a line through the nominee's name in the list above.

2. To consider and act upon the ratification of the selection of Deloitte & Touche LLP as auditors of the Trust for the Trust's fiscal year ending October 31, 1999.

FOR AGAINST ABSTAIN
/ / / / / /

3. To transact such other business as may properly come before the meeting or any adjournments thereof.

FOR AGAINST ABSTAIN
/ / / / / /

Mark box at right if an address change or comment has been noted on the reverse side of this card.

/ /

PROXY

THE BLACKROCK
NEW JERSEY INVESTMENT QUALITY MUNICIPAL TRUST INC.
PREFERRED STOCK

THIS PROXY IS SOLICITED ON BEHALF OF THE BOARD OF DIRECTORS

The undersigned hereby appoints Karen H. Sabath, Robert S. Kapito and Henry Gabbay as proxies, each with the power to appoint his or her substitute, and

hereby authorizes them to represent and to vote, as designated on the reverse side hereof, all the shares of preferred stock of The BlackRock New Jersey Investment Quality Municipal Trust Inc. (the "Trust") held of record by the undersigned on February 26, 1999 at the Annual Meeting of Stockholders of the Trust to be held on May 19, 1999 or at any adjournments thereof.

THIS PROXY, WHEN PROPERLY EXECUTED, WILL BE VOTED IN THE MANNER DIRECTED HEREIN BY THE UNDERSIGNED STOCKHOLDER. IF NO DIRECTION IS MADE, THIS PROXY WILL BE VOTED FOR PROPOSALS 1 AND 2.

PLEASE MARK BOXES IN BLUE OR BLACK INK.
SIGN, DATE AND RETURN THE PROXY CARD PROMPTLY
USING THE ENCLOSED POSTAGE PAID ENVELOPE.

HAS YOUR ADDRESS CHANGED?

DO YOU HAVE ANY COMMENTS?

/X/ PLEASE MARK VOTES
AS IN THIS EXAMPLE

=====

THE BLACKROCK
NEW JERSEY INVESTMENT QUALITY MUNICIPAL TRUST INC.

=====

PREFERRED STOCK

Please be sure to sign and date this Proxy.

Date

-----Stockholder sign here-----Co-owner sign here-----

1. Election of Directors.

FRANK J. FABOZZI
WALTER F. MONDALE
RALPH L. SCHLOSSTEIN

FOR ALL NOMINEES WITHHOLD FOR ALL EXCEPT
/ / / / / /

Instruction: To withhold authority to vote "For" any individual nominee, mark the "For All Except" box and strike a line through the nominee's name in the list above.

2. To consider and act upon
the ratification of the
selection of Deloitte &
Touche LLP as auditors of
the Trust for the Trust's

fiscal year ending October
31, 1999.

FOR
/ /

AGAINST
/ /

ABSTAIN
/ /

3. To transact such other
business as may properly
come before the meeting or
any adjournments thereof.

FOR
/ /

AGAINST
/ /

ABSTAIN
/ /

Mark box at right if an address
change or comment has been noted on
the reverse side of this card.

/ /