

EATON VANCE MICHIGAN MUNICIPAL INCOME TRUST
Form N-CSRS
July 31, 2006

UNITED STATES

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM N-CSR

**CERTIFIED SHAREHOLDER REPORT OF REGISTERED
MANAGEMENT INVESTMENT COMPANIES**

Investment Company Act file number 811- 09153

Eaton Vance Michigan Municipal Income Trust
(Exact name of registrant as specified in charter)

The Eaton Vance Building, 255 State Street, Boston, Massachusetts
(Address of principal executive offices)

02109
(Zip code)

Alan R. Dynner
The Eaton Vance Building, 255 State Street, Boston, Massachusetts 02109
(Name and address of agent for service)

Registrant's telephone number, including area code: (617) 482-8260

Date of fiscal year end: November 30

Date of reporting period: May 31, 2006

Item 1. Reports to Stockholders

Semiannual Report May 31, 2006

EATON VANCE
MUNICIPAL
INCOME
TRUSTS

CLOSED-END FUNDS:

California

Florida

Massachusetts

Michigan

New Jersey

New York

Ohio

Pennsylvania

**IMPORTANT NOTICES REGARDING PRIVACY,
DELIVERY OF SHAREHOLDER DOCUMENTS,
PORTFOLIO HOLDINGS, AND PROXY VOTING**

Privacy. The Eaton Vance organization is committed to ensuring your financial privacy. Each of the financial institutions identified below has in effect the following policy ("Privacy Policy") with respect to nonpublic personal information about its customers:

Only such information received from you, through application forms or otherwise, and information about your Eaton Vance fund transactions will be collected. This may include information such as name, address, social security number, tax status, account balances and transactions.

None of such information about you (or former customers) will be disclosed to anyone, except as permitted by law (which includes disclosure to employees necessary to service your account). In the normal course of servicing a customer's account, Eaton Vance may share information with unaffiliated third parties that perform various required services such as transfer agents, custodians and broker/dealers.

Policies and procedures (including physical, electronic and procedural safeguards) are in place that are designed to protect the confidentiality of such information.

We reserve the right to change our Privacy Policy at any time upon proper notification to you. Customers may want to review our Policy periodically for changes by accessing the link on our homepage: www.eatonvance.com.

Our pledge of privacy applies to the following entities within the Eaton Vance organization: the Eaton Vance Family of Funds, Eaton Vance Management, Eaton Vance Investment Counsel, Boston Management and Research, and Eaton Vance Distributors, Inc.

In addition, our Privacy Policy only applies to those Eaton Vance customers who are individuals and who have a direct relationship with us. If a customer's account (i.e., fund shares) is held in the name of a third-party financial adviser/broker-dealer, it is likely that only such adviser's privacy policies apply to the customer. This notice supersedes all previously issued privacy disclosures.

For more information about Eaton Vance's Privacy Policy, please call 1-800-262-1122.

Delivery of Shareholder Documents. The Securities and Exchange Commission (the "SEC") permits funds to deliver only one copy of shareholder documents, including prospectuses, proxy statements and shareholder reports, to fund investors with multiple accounts at the same residential or post office box address. This practice is often called "householding" and it helps eliminate duplicate mailings to shareholders.

Eaton Vance, or your financial adviser, may household the mailing of your documents indefinitely unless you instruct Eaton Vance, or your financial adviser, otherwise.

If you would prefer that your Eaton Vance documents not be househanded, please contact Eaton Vance at 1-800-262-1122, or contact your financial adviser.

Your instructions that householding not apply to delivery of your Eaton Vance documents will be effective within 30 days of receipt by Eaton Vance or your financial adviser.

Portfolio Holdings. Each Eaton Vance Fund and its underlying Portfolio (if applicable) will file a schedule of its portfolio holdings on Form N-Q with the SEC for the first and third quarters of each fiscal year. The Form N-Q will be available on the Eaton Vance website www.eatonvance.com, by calling Eaton Vance at 1-800-262-1122 or in the EDGAR database on the SEC's website at www.sec.gov. Form N-Q may also be reviewed and copied at the SEC's public reference room in Washington, D.C. (call 1-800-732-0330 for information on the operation of the public reference room).

Proxy Voting. From time to time, funds are required to vote proxies related to the securities held by the funds. The Eaton Vance Funds or their underlying Portfolios (if applicable) vote proxies according to a set of policies and procedures approved by the Funds' and Portfolios' Boards. You may obtain a description of these policies and procedures and information on how the Funds or Portfolios voted proxies relating to portfolio securities during the most recent 12 month period ended June 30, without charge, upon request, by calling 1-800-262-1122. This description is also available on the SEC's website at www.sec.gov.

Eaton Vance Municipal Income Trusts as of May 31, 2006

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Eaton Vance Municipal Income Trusts as of May 31, 2006

INVESTMENT UPDATE

Eaton Vance Municipal Income Trusts (the Trusts) are closed-end Trusts, traded on the American Stock Exchange, which are designed to provide current income exempt from regular federal income tax and state personal income taxes. This income is earned by investing primarily in investment-grade municipal securities.

Economic and Market Conditions

The economy expanded at a 5.3% pace in the first quarter of 2006, an increase from the 1.7% rate in the fourth quarter of 2005. Even with a cooling housing market, the economy generated respectable growth in 2005 and early 2006. Despite high energy prices, rising mortgage rates and a persistent tightening by the Federal Reserve (the Fed), the economy continued to create jobs and appeared to be sustaining growth in both the manufacturing and service sectors, with moderate signs of inflationary pressures.

At May 31, 2006, investor sentiment regarding the Fed's monetary policy appeared to have stabilized in recent months as investors began to anticipate the end of the Fed's series of interest rate hikes (which began in June 2004). By the end of the period, the Fed had raised rates at all of the last 16 Open Market Committee meetings, with the Federal Funds rate standing at 5.00% on May 31, 2006.

Boosted by lower-than-anticipated long-term interest rates, the municipal market saw record supply in 2005, more than \$400 billion in new issuance. However, supply has lagged thus far in 2006, contributing to municipal bond outperformance. At May 31, 2006, long-term AAA-rated insured municipal bonds yielded 88% of U.S. Treasury bonds with similar maturities.*

For the six months ended May 31, 2006, the Lehman Brothers Municipal Bond Index (the Index), a broad-based, unmanaged municipal market index, posted a modest gain of 1.52%. For information about each Trust's performance and the performance of funds in the same Lipper Classification, see the Performance Information and Portfolio Composition pages that follow.

Management Discussion

The Trusts invest primarily in bonds with maturities of 10 years or longer, as longer-maturity bonds historically have provided greater tax-exempt income for investors than shorter-maturity bonds. Given the flattening of the yield curve for fixed-income securities over the past 18 months with shorter-maturity yields rising more than longer-maturity yields, the long end of the municipal yield curve was a relatively attractive place to be positioned. However, given the leveraged nature of the Trusts, rising short-term rates have increased the borrowing costs associated with the leverage. As borrowing costs have risen, the income generated by the Trusts has declined. Please see the Performance Information and Portfolio Composition pages that follow for a description of each Trust's leverage as of May 31, 2006.

During the six months ended May 31, 2006, the Fed raised short-term interest rates at regular intervals, and commodities prices rose significantly. However, the economy grew at a solid pace, with moderate inflation. In this climate, management continued to maintain a somewhat cautious outlook on interest rates and positioned the Trusts' durations accordingly. Duration measures a bond fund's sensitivity to changes in interest rates.

Management continued to focus on finding relative value within the marketplace in issuer names, coupons, maturities and sectors. Relative value trading, which seeks to capitalize on undervalued securities, has enhanced the Trusts' returns during the period. Finally, management continued to monitor closely call protection in the Trusts. Call protection remains an important strategic consideration for municipal bond investors.

* Source: Bloomberg L.P. Yields are a compilation of a representative variety of general obligations and are not necessarily representative of a Trust's yield.

It is not possible to invest directly in an Index or Lipper Classification. The Index's total return does not reflect expenses that would have been incurred if an investor individually purchased or sold the securities represented in the Index.

Past performance is no guarantee of future results.

Trust shares are not insured by the FDIC and are not deposits or other obligations of, or guaranteed by, any depository institution. Shares are subject to investment risks, including possible loss of principal invested.

The views expressed throughout this report are those of the portfolio managers and are current only through the end of the period of the report as stated on the cover. These views are subject to change at any time based upon market or other conditions, and the investment adviser disclaims any responsibility to update such views. These views may not be relied on as investment advice and, because investment decisions for a fund are based on many factors, may not be relied on as an indication of trading intent on behalf of any Eaton Vance fund.

Eaton Vance California Municipal Income Trust as of May 31, 2006

PERFORMANCE INFORMATION AND PORTFOLIO COMPOSITION

Trust Performance as of 5/31/06(1)

Average Annual Total Returns (by share price, American Stock Exchange)

| | |
|-------------------------|--------|
| Six Months | 12.95% |
| One Year | 8.65 |
| Five Years | 11.27 |
| Life of Trust (1/29/99) | 6.29 |

Average Annual Total Returns (by net asset value)

| | |
|-------------------------|-------|
| Six Months | 3.86% |
| One Year | 5.08 |
| Five Years | 9.44 |
| Life of Trust (1/29/99) | 6.84 |

(1) Returns are historical and are calculated by determining the percentage change in share price or net asset value with all distributions reinvested. The Trust's performance at market share price will differ from its results at NAV. Although share price performance generally reflects investment results over time, during shorter periods, returns at share price can also be affected by factors such as changing perceptions about the Trust, market conditions, fluctuations in supply and demand for the Trust's shares, or changes in Trust distributions. Performance results reflect the effect of leverage resulting from the Trust's issuance of Auction Preferred Shares.

Index Performance(2)

Lehman Brothers Municipal Bond Index Average Annual Total Returns

| | |
|-------------------------|-------|
| Six Months | 1.52% |
| One Year | 1.89 |
| Five Years | 5.27 |
| Life of Trust (1/31/99) | 4.98 |

Lipper Averages(3)

Lipper California Municipal Debt Funds Classification Average Annual Total Returns

| | |
|-------------------------|-------|
| Six Months | 2.36% |
| One Year | 3.38 |
| Five Years | 6.90 |
| Life of Trust (1/31/99) | 5.54 |

Market Yields

| | |
|------------------------------------|----------|
| Market Yield(4) | 5.37%(6) |
| Taxable Equivalent Market Yield(5) | 9.11(6) |

Past performance is no guarantee of future results. Returns are historical and are calculated by determining the percentage change in net asset value or share price (as applicable) with all distributions reinvested. Investment return and principal value will fluctuate so that shares, when sold, may be worth more or less than their original cost. Trust performance during certain periods reflects the strong bond market performance and/or the strong performance of bonds held during those periods. This performance is not typical and may not be repeated. Performance is for the stated time period only; due to market volatility, the Trust's current performance may be lower or higher than the quoted return. For performance as of the most recent month end, please refer to www.eatonvance.com.

Portfolio Manager: Cynthia J. Clemson

Rating Distribution(7), (8)

By total investments

Trust Statistics(8)

| | | |
|-----------------------|----|------------|
| Number of Issues: | | 86 |
| Average Maturity: | | 22.8 years |
| Effective Maturity: | | 11.1 years |
| Average Rating: | | AA- |
| Average Call: | | 9.4 years |
| Average Dollar Price: | \$ | 92.21 |
| Leverage:* | | 34% |

* The leverage amount is a percentage of the Trust's total assets. The Trust uses leverage through the issuance of preferred shares. Use of financial leverage creates an opportunity for increased income, but, at the same time, creates special risks (including the likelihood of greater volatility of net asset value and market price of common shares).

(2) It is not possible to invest directly in an Index. The Index's total return does not reflect the expenses that would have been incurred if an investor individually purchased or sold the securities represented in the Index. Index performance is available as of month-end only. (3) The Lipper Averages are the average total returns, at net asset value, of the funds that are in the same Lipper Classification as the Trust. It is not possible to invest in a Lipper Classification. Lipper Classifications may include insured and uninsured funds, as well as leveraged and unleveraged funds. The Lipper California Municipal Debt Funds Classification (closed-end) contained 25, 25, 16, and 14 funds for the 6-month, 1-year, 5-year, and Life-Of-Trust time periods, respectively. Lipper Averages are available as of month-end only. (4) The Trust's market yield is calculated by dividing the last dividend paid per share of the semiannual period by the share price at the end of the period and annualizing the result. (5) Taxable-equivalent figure assumes a maximum 41.05% combined federal and state income tax rate. A lower tax rate would result in a lower tax-equivalent figure. (6) The dividend declared on May 31, 2006 reflects a reduction of the monthly dividend of \$0.010833 per share. (7) As of 5/31/06. Rating Distribution is determined by dividing the total market value of the issues by the total investments of the Trust. (8) As of 5/31/06. Trust information may not be representative of the Trust's current or future investments and may change due to active management.

Eaton Vance Florida Municipal Income Trust as of May 31, 2006

PERFORMANCE INFORMATION AND PORTFOLIO COMPOSITION

Trust Performance as of 5/31/06(1)

Average Annual Total Returns (by share price, American Stock Exchange)

| | |
|-------------------------|--------|
| Six Months | -2.36% |
| One Year | -5.22 |
| Five Years | 9.62 |
| Life of Trust (1/29/99) | 4.79 |

Average Annual Total Returns (by net asset value)

| | |
|-------------------------|-------|
| Six Months | 3.45% |
| One Year | 5.26 |
| Five Years | 8.88 |
| Life of Trust (1/29/99) | 6.58 |

(1) Returns are historical and are calculated by determining the percentage change in share price or net asset value with all distributions reinvested. The Trust's performance at market share price will differ from its results at NAV. Although share price performance generally reflects investment results over time, during shorter periods, returns at share price can also be affected by factors such as changing perceptions about the Trust, market conditions, fluctuations in supply and demand for the Trust's shares, or changes in Trust distributions. Performance results reflect the effect of leverage resulting from the Trust's issuance of Auction Preferred Shares.

Index Performance(2)

Lehman Brothers Municipal Bond Index Average Annual Total Returns

| | |
|-------------------------|-------|
| Six Months | 1.52% |
| One Year | 1.89 |
| Five Years | 5.27 |
| Life of Trust (1/31/99) | 4.98 |

Lipper Averages(3)

Lipper Florida Municipal Debt Funds Classification Average Annual Total Returns

| | |
|-------------------------|-------|
| Six Months | 2.13% |
| One Year | 2.26 |
| Five Years | 6.42 |
| Life of Trust (1/31/99) | 5.26 |

Market Yields

| | |
|------------------------------------|-------|
| Market Yield(4) | 5.38% |
| Taxable Equivalent Market Yield(5) | 8.28 |

Past performance is no guarantee of future results. Returns are historical and are calculated by determining the percentage change in net asset value or share price (as applicable) with all distributions reinvested. Investment return and principal value will fluctuate so that shares, when sold, may be worth more or less than their original cost. Performance is for the stated time period only; due to market volatility, the Trust's current performance may be lower or higher than the quoted return. For performance as of the most recent month end, please refer to www.eatonvance.com.

Portfolio Manager: Cynthia J. Clemson

Rating Distribution(6), (7)

By total investments

Trust Statistics(7)

| | |
|-----------------------|------------|
| Number of Issues: | 84 |
| Average Maturity: | 25.0 years |
| Effective Maturity: | 8.3 years |
| Average Rating: | AA |
| Average Call: | 6.5 years |
| Average Dollar Price: | \$ 98.96 |
| Leverage:* | 35% |

* The leverage amount is a percentage of the Trust's total assets. The Trust uses leverage through the issuance of preferred shares. Use of financial leverage creates an opportunity for increased income, but, at the same time, creates special risks (including the likelihood of greater volatility of net asset value and market price of common shares).

(2) It is not possible to invest directly in an Index. The Index's total return does not reflect the expenses that would have been incurred if an investor individually purchased or sold the securities represented in the Index. Index performance is available as of month-end only. (3) The Lipper Averages are the average total returns, at net asset value, of the funds that are in the same Lipper Classification as the Trust. It is not possible to invest in a Lipper Classification. Lipper Classifications may include insured and uninsured funds, as well as leveraged and unleveraged funds. The Lipper Florida Municipal Debt Funds Classification (closed-end) contained 17, 17, 11, and 11 funds for the 6-month, 1-year, 5-year, and Life-Of-Trust time periods, respectively. Lipper Averages are available as of month-end only. (4) The Trust's market yield is calculated by dividing the last dividend paid per share of the semiannual period by the share price at the end of the period and annualizing the result. (5) Taxable-equivalent figure assumes a maximum 35.00% federal tax rate. A lower tax rate would result in a lower tax-equivalent figure. (6) As of 5/31/06. Rating Distribution is determined by dividing the total market value of the issues by the total investments of the Trust. (7) As of 5/31/06. Trust information may not be representative of the Trust's current or future investments and may change due to active management.

Eaton Vance Massachusetts Municipal Income Trust as of May 31, 2006

PERFORMANCE INFORMATION AND PORTFOLIO COMPOSITION

Trust Performance as of 5/31/06(1)

Average Annual Total Returns (by share price, American Stock Exchange)

| | |
|-------------------------|-------|
| Six Months | 7.48% |
| One Year | 2.07 |
| Five Years | 11.69 |
| Life of Trust (1/29/99) | 6.60 |

Average Annual Total Returns (by net asset value)

| | |
|-------------------------|-------|
| Six Months | 3.29% |
| One Year | 3.48 |
| Five Years | 9.45 |
| Life of Trust (1/29/99) | 6.48 |

(1) Returns are historical and are calculated by determining the percentage change in share price or net asset value with all distributions reinvested. The Trust's performance at market share price will differ from its results at NAV. Although share price performance generally reflects investment results over time, during shorter periods, returns at share price can also be affected by factors such as changing perceptions about the Trust, market conditions, fluctuations in supply and demand for the Trust's shares, or changes in Trust distributions. Performance results reflect the effect of leverage resulting from the Trust's issuance of Auction Preferred Shares.

Index Performance(2)

Lehman Brothers Municipal Bond Index Average Annual Total Returns

| | |
|-------------------------|-------|
| Six Months | 1.52% |
| One Year | 1.89 |
| Five Years | 5.27 |
| Life of Trust (1/31/99) | 4.98 |

Lipper Averages(3)

Lipper Other States Municipal Debt Funds Classification Average Annual Total Returns

| | |
|-------------------------|-------|
| Six Months | 1.91% |
| One Year | 1.74 |
| Five Years | 7.13 |
| Life of Trust (1/31/99) | 5.69 |

Market Yields

| | |
|------------------------------------|----------|
| Market Yield(4) | 5.09%(6) |
| Taxable Equivalent Market Yield(5) | 8.27(6) |

Portfolio Manager: Robert B. MacIntosh, CFA

Rating Distribution(7), (8)

By total investments

Trust Statistics(8)

| | | |
|-----------------------|----|------------|
| Number of Issues: | | 60 |
| Average Maturity: | | 27.1 years |
| Effective Maturity: | | 12.7 years |
| Average Rating: | | AA- |
| Average Call: | | 11.0 years |
| Average Dollar Price: | \$ | 104.39 |
| Leverage:* | | 34% |

* The leverage amount is a percentage of the Trust's total assets. The Trust uses leverage through the issuance of preferred shares. Use of financial leverage creates an opportunity for increased income, but, at the same time, creates special risks (including the likelihood of greater volatility of net asset value and market price of common shares).

(2) It is not possible to invest directly in an Index. The Index's total return does not reflect the expenses that would have been incurred if an investor individually purchased or sold the securities represented in the Index. Index performance is available as of month-end only. (3) The Lipper Averages are the average total returns, at net asset value, of the funds that are in the same Lipper Classification as the Trust. It is not possible to invest in a Lipper Classification. Lipper Classifications may include insured and uninsured funds, as well as leveraged and unleveraged funds. The Lipper Other States Municipal Debt Funds Classification (closed-end) contained 46, 46, 27, and 20 funds for the 6-month, 1-year, 5-year, and Life-Of-Trust time periods, respectively. Lipper Averages are available as of month-end only. (4) The Trust's market yield is calculated by dividing the last dividend paid per share of the semiannual period by the share price at the end of the period and annualizing the result. (5) Taxable-equivalent figure assumes a maximum 38.45% combined federal and state income tax rate. A lower tax rate would result in a lower tax-equivalent figure. (6) The dividend declared on May 31, 2006 reflects a reduction of the monthly dividend of \$0.0125 per share. (7) As of 5/31/06. Rating Distribution is determined by dividing the total market value of the issues by the total investments of the Trust. (8) As of 5/31/06. Trust information may not be representative of the Trust's current or future investments and may change due to active management.

Eaton Vance Michigan Municipal Income Trust as of May 31, 2006

PERFORMANCE INFORMATION AND PORTFOLIO COMPOSITION

Trust Performance as of 5/31/06(1)

Average Annual Total Returns (by share price, American Stock Exchange)

| | |
|-------------------------|-------|
| Six Months | 3.65% |
| One Year | -9.89 |
| Five Years | 9.29 |
| Life of Trust (1/29/99) | 4.85 |

Average Annual Total Returns (by net asset value)

| | |
|-------------------------|-------|
| Six Months | 2.66% |
| One Year | 2.80 |
| Five Years | 8.01 |
| Life of Trust (1/29/99) | 6.05 |

(1) Returns are historical and are calculated by determining the percentage change in share price or net asset value with all distributions reinvested. The Trust's performance at market share price will differ from its results at NAV. Although share price performance generally reflects investment results over time, during shorter periods, returns at share price can also be affected by factors such as changing perceptions about the Trust, market conditions, fluctuations in supply and demand for the Trust's shares, or changes in Trust distributions. Performance results reflect the effect of leverage resulting from the Trust's issuance of Auction Preferred Shares.

Index Performance(2)

Lehman Brothers Municipal Bond Index Average Annual Total Returns

| | |
|-------------------------|-------|
| Six Months | 1.52% |
| One Year | 1.89 |
| Five Years | 5.27 |
| Life of Trust (1/31/99) | 4.98 |

Lipper Averages(3)

Lipper Michigan Municipal Debt Funds Classification Average Annual Total Returns

| | |
|-------------------------|-------|
| Six Months | 1.90% |
| One Year | 1.40 |
| Five Years | 6.75 |
| Life of Trust (1/31/99) | 5.57 |

Market Yields

| | |
|------------------------------------|-------|
| Market Yield(4) | 5.10% |
| Taxable Equivalent Market Yield(5) | 8.17 |

Past performance is no guarantee of future results. Returns are historical and are calculated by determining the percentage change in net asset value or share price (as applicable) with all distributions reinvested. Investment return and principal value will fluctuate so that shares, when sold, may be worth more or less than their original cost. Performance is for the stated time period only; due to market volatility, the Trust's current performance may be lower or higher than the quoted return. For performance as of the most recent month end, please refer to www.eatonvance.com.

Portfolio Manager: William H. Ahern, CFA

Rating Distribution(6), (7)

By total investments

Trust Statistics(7)

| | | |
|-----------------------|----|------------|
| Number of Issues: | | 57 |
| Average Maturity: | | 22.1 years |
| Effective Maturity: | | 7.1 years |
| Average Rating: | | AA |
| Average Call: | | 5.8 years |
| Average Dollar Price: | \$ | 101.21 |
| Leverage:* | | 34% |

* The leverage amount is a percentage of the Trust's total assets. The Trust uses leverage through the issuance of preferred shares. Use of financial leverage creates an opportunity for increased income, but, at the same time, creates special risks (including the likelihood of greater volatility of net asset value and market price of common shares).

(2) It is not possible to invest directly in an Index. The Index's total return does not reflect the expenses that would have been incurred if an investor individually purchased or sold the securities represented in the Index. Index performance is available as of month-end only. (3) The Lipper Averages are the average total returns, at net asset value, of the funds that are in the same Lipper Classification as the Trust. It is not possible to invest in a Lipper Classification. Lipper Classifications may include insured and uninsured funds, as well as leveraged and unleveraged funds. The Lipper Michigan Municipal Debt Funds Classification (closed-end) contained 7, 7, 5, and 5 funds for the 6-month, 1-year, 5-year, and Life-Of-Trust time periods, respectively. Lipper Averages are available as of month-end only. (4) The Trust's market yield is calculated by dividing the last dividend paid per share of the semiannual period by the share price at the end of the period and annualizing the result. (5) Taxable-equivalent figure assumes a maximum 37.54% combined federal and state income tax rate. A lower tax rate would result in a lower tax-equivalent figure. (6) As of 5/31/06. Rating Distribution is determined by dividing the total market value of the issues by the total investments of the Trust. (7) As of 5/31/06. Trust information may not be representative of the Trust's current or future investments and may change due to active management.

Eaton Vance New Jersey Municipal Income Trust as of May 31, 2006

PERFORMANCE INFORMATION AND PORTFOLIO COMPOSITION

Trust Performance as of 5/31/06(1)

Average Annual Total Returns (by share price, American Stock Exchange)

| | |
|-------------------------|--------|
| Six Months | 10.46% |
| One Year | 7.73 |
| Five Years | 12.40 |
| Life of Trust (1/29/99) | 6.48 |

Average Annual Total Returns (by net asset value)

| | |
|-------------------------|-------|
| Six Months | 3.46% |
| One Year | 4.07 |
| Five Years | 9.13 |
| Life of Trust (1/29/99) | 6.52 |

(1) Returns are historical and are calculated by determining the percentage change in share price or net asset value with all distributions reinvested. The Trust's performance at market share price will differ from its results at NAV. Although share price performance generally reflects investment results over time, during shorter periods, returns at share price can also be affected by factors such as changing perceptions about the Trust, market conditions, fluctuations in supply and demand for the Trust's shares, or changes in Trust distributions. Performance results reflect the effect of leverage resulting from the Trust's issuance of Auction Preferred Shares.

Index Performance(2)

Lehman Brothers Municipal Bond Index Average Annual Total Returns

| | |
|-------------------------|-------|
| Six Months | 1.52% |
| One Year | 1.89 |
| Five Years | 5.27 |
| Life of Trust (1/31/99) | 4.98 |

Lipper Averages(3)

Lipper New Jersey Municipal Debt Funds Classification Average Annual Total Returns

| | |
|-------------------------|-------|
| Six Months | 2.37% |
| One Year | 2.43 |
| Five Years | 6.94 |
| Life of Trust (1/31/99) | 5.61 |

Market Yields

| | |
|------------------------------------|----------|
| Market Yield(4) | 5.13%(6) |
| Taxable Equivalent Market Yield(5) | 8.67(6) |

Past performance is no guarantee of future results. Returns are historical and are calculated by determining the percentage change in net asset value or share price (as applicable) with all distributions reinvested. Investment return and principal value will fluctuate so that shares, when sold, may be worth more or less than their original cost. Trust performance during certain periods reflects the strong bond market performance and/or the strong performance of bonds held during those periods. This performance is not typical and may not be repeated. Performance is for the stated time period only; due to market volatility, the Trust's current performance may be lower or higher than the quoted return. For performance as of the most recent month end, please refer to www.eatonvance.com.

Portfolio Manager: Robert B. MacIntosh, CFA

Rating Distribution(7), (8)

By total investments

Trust Statistics(8)

| | |
|-----------------------|------------|
| Number of Issues: | 62 |
| Average Maturity: | 23.9 years |
| Effective Maturity: | 11.4 years |
| Average Rating: | A+ |
| Average Call: | 10.2 years |
| Average Dollar Price: | \$ 91.33 |
| Leverage:* | 35% |

* The leverage amount is a percentage of the Trust's total assets. The Trust uses leverage through the issuance of preferred shares. Use of financial leverage creates an opportunity for increased income, but, at the same time, creates special risks (including the likelihood of greater volatility of net asset value and market price of common shares).

(2) It is not possible to invest directly in an Index. The Index's total return does not reflect the expenses that would have been incurred if an investor individually purchased or sold the securities represented in the Index. Index performance is available as of month-end only. (3) The Lipper Averages are the average total returns, at net asset value, of the funds that are in the same Lipper Classification as the Trust. It is not possible to invest in a Lipper Classification. Lipper Classifications may include insured and uninsured funds, as well as leveraged and unleveraged funds. The Lipper New Jersey Municipal Debt Funds Classification (closed-end) contained 13, 13, 9, and 8 funds for the 6-month, 1-year, 5-year, and Life-Of-Trust time periods, respectively. Lipper Averages are available as of month-end only. (4) The Trust's market yield is calculated by dividing the last dividend paid per share of the semiannual period by the share price at the end of the period and annualizing the result. (5) Taxable-equivalent figure assumes a maximum 40.83% combined federal and state income tax rate. A lower tax rate would result in a lower tax-equivalent figure. (6) The dividend declared on May 31, 2006 reflects a reduction of the monthly dividend of \$0.008333 per share. (7) As of 5/31/06. Rating Distribution is determined by dividing the total market value of the issues by the total investments of the Trust. (8) As of 5/31/06. Trust information may not be representative of the Trust's current or future investments and may change due to active management.

Eaton Vance New York Municipal Income Trust as of May 31, 2006

PERFORMANCE INFORMATION AND PORTFOLIO COMPOSITION

Trust Performance as of 5/31/06(1)

Average Annual Total Returns (by share price, American Stock Exchange)

| | |
|-------------------------|-------|
| Six Months | 4.20% |
| One Year | 0.56 |
| Five Years | 11.17 |
| Life of Trust (1/29/99) | 6.57 |

Average Annual Total Returns (by net asset value)

| | |
|-------------------------|-------|
| Six Months | 3.09% |
| One Year | 3.47 |
| Five Years | 9.34 |
| Life of Trust (1/29/99) | 7.05 |

(1) Returns are historical and are calculated by determining the percentage change in share price or net asset value with all distributions reinvested. The Trust's performance at market share price will differ from its results at NAV. Although share price performance generally reflects investment results over time, during shorter periods, returns at share price can also be affected by factors such as changing perceptions about the Trust, market conditions, fluctuations in supply and demand for the Trust's shares, or changes in Trust distributions. Performance results reflect the effect of leverage resulting from the Trust's issuance of Auction Preferred Shares.

Index Performance(2)

Lehman Brothers Municipal Bond Index Average Annual Total Returns

| | |
|-------------------------|-------|
| Six Months | 1.52% |
| One Year | 1.89 |
| Five Years | 5.27 |
| Life of Trust (1/31/99) | 4.98 |

Lipper Averages(3)

Lipper New York Municipal Debt Funds Classification Average Annual Total Returns

| | |
|-------------------------|-------|
| Six Months | 2.72% |
| One Year | 3.50 |
| Five Years | 6.59 |
| Life of Trust (1/31/99) | 5.48 |

Market Yields

| | |
|------------------------------------|----------|
| Market Yield(4) | 5.39%(6) |
| Taxable Equivalent Market Yield(5) | 8.98(6) |

Past performance is no guarantee of future results. Returns are historical and are calculated by determining the percentage change in net asset value or share price (as applicable) with all distributions reinvested. Investment return and principal value will fluctuate so that shares, when sold, may be worth more or less than their original cost. Trust performance during certain periods reflects the strong bond market performance and/or the strong performance of bonds held during those periods. This performance is not typical and may not be repeated. Performance is for the stated time period only; due to market volatility, the Trust's current performance may be lower or higher than the quoted return. For performance as of the most recent month end, please refer to www.eatonvance.com.

Portfolio Manager: Craig R. Brandon, CFA

Rating Distribution(7), (8)

By total investments

Trust Statistics(8)

| | | |
|-----------------------|----|------------|
| Number of Issues: | | 74 |
| Average Maturity: | | 24.3 years |
| Effective Maturity: | | 12.2 years |
| Average Rating: | | A+ |
| Average Call: | | 9.8 years |
| Average Dollar Price: | \$ | 101.39 |
| Leverage:* | | 34% |

* The leverage amount is a percentage of the Trust's total assets. The Trust uses leverage through the issuance of preferred shares. Use of financial leverage creates an opportunity for increased income, but, at the same time, creates special risks (including the likelihood of greater volatility of net asset value and market price of common shares).

(2) It is not possible to invest directly in an Index. The Index's total return does not reflect the expenses that would have been incurred if an investor individually purchased or sold the securities represented in the Index. Index performance is available as of month-end only. (3) The Lipper Averages are the average total returns, at net asset value, of the funds that are in the same Lipper Classification as the Trust. It is not possible to invest in a Lipper Classification. Lipper Classifications may include insured and uninsured funds, as well as leveraged and unleveraged funds. The Lipper New York Municipal Debt Funds Classification (closed-end) contained 18, 18, 10, and 8 funds for the 6-month 1-year, 5-year, and Life-Of-Trust time periods, respectively. Lipper Averages are available as of month-end only. (4) The Trust's market yield is calculated by dividing the last dividend paid per share of the semiannual period by the share price at the end of the period and annualizing the result. (5) Taxable-equivalent figure assumes a maximum 40.01% combined federal and state income tax rate. A lower tax rate would result in a lower tax-equivalent figure. (6) The dividend declared on May 31, 2006 reflects a reduction of the monthly dividend of \$0.0075 per share. (7) As of 5/31/06. Rating Distribution is determined by dividing the total market value of the issues by the total investments of the Trust. (8) As of 5/31/06. Trust information may not be representative of the Trust's current or future investments and may change due to active management.

Eaton Vance Ohio Municipal Income Trust as of May 31, 2006

PERFORMANCE INFORMATION AND PORTFOLIO COMPOSITION

Trust Performance as of 5/31/06(1)

Average Annual Total Returns (by share price, American Stock Exchange)

| | |
|-------------------------|-------|
| Six Months | 4.57% |
| One Year | 0.79 |
| Five Years | 9.47 |
| Life of Trust (1/29/99) | 5.62 |

Average Annual Total Returns (by net asset value)

| | |
|-------------------------|-------|
| Six Months | 4.06% |
| One Year | 3.55 |
| Five Years | 8.90 |
| Life of Trust (1/29/99) | 6.29 |

(1) Returns are historical and are calculated by determining the percentage change in share price or net asset value with all distributions reinvested. The Trust's performance at market share price will differ from its results at NAV. Although share price performance generally reflects investment results over time, during shorter periods, returns at share price can also be affected by factors such as changing perceptions about the Trust, market conditions, fluctuations in supply and demand for the Trust's shares, or changes in Trust distributions. Performance results reflect the effect of leverage resulting from the Trust's issuance of Auction Preferred Shares.

Index Performance(2)

Lehman Brothers Municipal Bond Index Average Annual Total Returns

| | |
|-------------------------|-------|
| Six Months | 1.52% |
| One Year | 1.89 |
| Five Years | 5.27 |
| Life of Trust (1/31/99) | 4.98 |

Lipper Averages(3)

Lipper Other States Municipal Debt Funds Classification Average Annual Total Returns

| | |
|-------------------------|-------|
| Six Months | 1.91% |
| One Year | 1.74 |
| Five Years | 7.13 |
| Life of Trust (1/31/99) | 5.69 |

Market Yields

| | |
|------------------------------------|----------|
| Market Yield(4) | 4.99%(6) |
| Taxable Equivalent Market Yield(5) | 8.24(6) |

Past performance is no guarantee of future results. Returns are historical and are calculated by determining the percentage change in net asset value or share price (as applicable) with all distributions reinvested. Investment return and principal value will fluctuate so that shares, when sold, may be worth more or less than their original cost. Performance is for the stated time period only; due to market volatility, the Trust's current performance may be lower or higher than the quoted return. For performance as of the most recent month end, please refer to www.eatonvance.com.

Portfolio Manager: William H. Ahern, CFA

Rating Distribution(7), (8)

By total investments

Trust Statistics(8)

| | |
|-----------------------|------------|
| Number of Issues: | 61 |
| Average Maturity: | 22.3 years |
| Effective Maturity: | 8.2 years |
| Average Rating: | AA |
| Average Call: | 7.4 years |
| Average Dollar Price: | \$ 100.82 |
| Leverage:* | 35% |

* The leverage amount is a percentage of the Trust's total assets. The Trust uses leverage through the issuance of preferred shares. Use of financial leverage creates an opportunity for increased income, but, at the same time, creates special risks (including the likelihood of greater volatility of net asset value and market price of common shares).

(2) It is not possible to invest directly in an Index. The Index's total return does not reflect the expenses that would have been incurred if an investor individually purchased or sold the securities represented in the Index. Index performance is available as of month-end only. (3) The Lipper Averages are the average total returns, at net asset value, of the funds that are in the same Lipper Classification as the Trust. It is not possible to invest in a Lipper Classification. Lipper Classifications may include insured and uninsured funds, as well as leveraged and unleveraged funds. The Lipper Other States Municipal Debt Funds Classification (closed-end) contained 46, 46, 27, and 20 funds for the 6-month, 1-year, 5-year, and Life-Of-Trust time periods, respectively. Lipper Averages are available as of month-end only. (4) The Trust's market yield is calculated by dividing the last dividend paid per share of the semiannual period by the share price at the end of the period and annualizing the result. (5) Taxable-equivalent figure assumes a maximum 39.47% combined federal and state income tax rate. A lower tax rate would result in a lower tax-equivalent figure. (6) The dividend declared on May 31, 2006 reflects a reduction of the monthly dividend of \$0.0025 per share. (7) As of 5/31/06. Rating Distribution is determined by dividing the total market value of the issues by the total investments of the Trust. (8) As of 5/31/06. Trust information may not be representative of the Trust's current or future investments and may change due to active management.

Eaton Vance Pennsylvania Municipal Income Trust as of May 31, 2006

PERFORMANCE INFORMATION AND PORTFOLIO COMPOSITION

Trust Performance as of 5/31/06(1)

Average Annual Total Returns (by share price, American Stock Exchange)

| | |
|-------------------------|-------|
| Six Months | 1.12% |
| One Year | -1.97 |
| Five Years | 10.92 |
| Life of Trust (1/29/99) | 5.67 |

Average Annual Total Returns (by net asset value)

| | |
|-------------------------|-------|
| Six Months | 3.14% |
| One Year | 4.57 |
| Five Years | 8.46 |
| Life of Trust (1/29/99) | 6.16 |

(1) Returns are historical and are calculated by determining the percentage change in share price or net asset value with all distributions reinvested. The Trust's performance at market share price will differ from its results at NAV. Although share price performance generally reflects investment results over time, during shorter periods, returns at share price can also be affected by factors such as changing perceptions about the Trust, market conditions, fluctuations in supply and demand for the Trust's shares, or changes in Trust distributions. Performance results reflect the effect of leverage resulting from the Trust's issuance of Auction Preferred Shares.

Index Performance(2)

Lehman Brothers Municipal Bond Index Average Annual Total Returns

| | |
|-------------------------|-------|
| Six Months | 1.52% |
| One Year | 1.89 |
| Five Years | 5.27 |
| Life of Trust (1/31/99) | 4.98 |

Lipper Averages(3)

Lipper Pennsylvania Municipal Debt Funds Classification Average Annual Total Returns

| | |
|-------------------------|-------|
| Six Months | 1.98% |
| One Year | 2.12 |
| Five Years | 7.27 |
| Life of Trust (1/31/99) | 5.78 |

Market Yields

| | |
|------------------------------------|----------|
| Market Yield(4) | 5.19%(6) |
| Taxable Equivalent Market Yield(5) | 8.24(6) |

Past performance is no guarantee of future results. Returns are historical and are calculated by determining the percentage change in net asset value or share price (as applicable) with all distributions reinvested. Investment return and principal value will fluctuate so that shares, when sold, may be worth more or less than their original cost. Trust performance during certain periods reflects the strong bond market performance and/or the strong performance of bonds held during those periods. This performance is not typical and may not be repeated. Performance is for the stated time period only; due to market volatility, the Trust's current performance may be lower or higher than the quoted return. For performance as of the most recent month end, please refer to www.eatonvance.com.

Portfolio Manager: Thomas M. Metzold, CFA

Rating Distribution(7), (8)

By total investments

Trust Statistics(8)

| | | |
|-----------------------|----|------------|
| Number of Issues: | | 68 |
| Average Maturity: | | 21.8 years |
| Effective Maturity: | | 7.5 years |
| Average Rating: | | AA |
| Average Call: | | 6.4 years |
| Average Dollar Price: | \$ | 99.92 |
| Leverage:* | | 35% |

* The leverage amount is a percentage of the Trust's total assets. The Trust uses leverage through the issuance of preferred shares. Use of financial leverage creates an opportunity for increased income, but, at the same time, creates special risks (including the likelihood of greater volatility of net asset value and market price of common shares).

(2) It is not possible to invest directly in an Index. The Index's total return does not reflect the expenses that would have been incurred if an investor individually purchased or sold the securities represented in the Index. Index performance is available as of month-end only. (3) The Lipper Averages are the average total returns, at net asset value, of the funds that are in the same Lipper Classification as the Trust. It is not possible to invest in a Lipper Classification. Lipper Classifications may include insured and uninsured funds, as well as leveraged and unleveraged funds. The Lipper Pennsylvania Municipal Debt Funds Classification (closed-end) contained 9, 9, 7, and 5 funds for the 6-month, 1-year, 5-year, and Life-Of-Trust time periods, respectively. Lipper Averages are available as of month-end only. (4) The Trust's market yield is calculated by dividing the last dividend paid per share of the semiannual period by the share price at the end of the period and annualizing the result. (5) Taxable-equivalent figure assumes a maximum 37.00% combined federal and state income tax rate. A lower tax rate would result in a lower tax-equivalent figure. (6) The dividend declared on May 31, 2006 reflects a reduction of the monthly dividend of \$0.005 per share. (7) As of 5/31/06. Rating Distribution is determined by dividing the total market value of the issues by the total investments of the Trust. (8) As of 5/31/06. Trust information may not be representative of the Trust's current or future investments and may change due to active management.

Eaton Vance California Municipal Income Trust as of May 31, 2006

PORTFOLIO OF INVESTMENTS (Unaudited)

| Tax-Exempt Investments 153.2% | | | |
|-------------------------------------|-------|--|---------------|
| Principal Amount (000's omitted) | | Security | Value |
| Education 11.6% | | | |
| \$ | 1,000 | California Educational Facilities Authority, (Dominican University), 5.75%, 12/1/30 | \$ 1,033,760 |
| | 2,770 | California Educational Facilities Authority, (Lutheran University), 5.00%, 10/1/29 | 2,797,451 |
| | 500 | California Educational Facilities Authority, (Pepperdine University), 5.00%, 11/1/29 | 510,195 |
| | 1,850 | California Educational Facilities Authority, (Santa Clara University), 5.00%, 9/1/23 | 1,972,655 |
| | 4,000 | California Educational Facilities Authority, (Stanford University), 5.125%, 1/1/31 | 4,061,640 |
| | 2,500 | San Diego County, Certificates of Participation, (University of San Diego), 5.375%, 10/1/41 | 2,569,475 |
| | | | \$ 12,945,176 |
| Electric Utilities 2.3% | | | |
| \$ | 2,500 | Chula Vista, (AMT), 5.00%, 12/1/27 | \$ 2,525,300 |
| | | | \$ 2,525,300 |
| Escrowed / Prerefunded 1.9% | | | |
| \$ | 1,590 | Tahoe Forest Hospital District, Prerefunded to 7/1/09, 5.85%, 7/1/22 | \$ 1,713,750 |
| | 410 | Tahoe Forest Hospital District, Prerefunded to 7/1/09, 5.85%, 7/1/22 | 432,353 |
| | | | \$ 2,146,103 |
| General Obligations 4.4% | | | |
| \$ | 1,100 | California, 5.25%, 4/1/30 | \$ 1,139,281 |
| | 3,500 | California, 5.50%, 11/1/33 | 3,783,780 |
| | | | \$ 4,923,061 |
| Hospital 24.1% | | | |
| \$ | 4,200 | California Health Facilities Financing Authority, (Cedars-Sinai Medical Center), 5.00%, 11/15/34 | \$ 4,239,606 |
| | 750 | California Infrastructure and Economic Development, (Kaiser Hospital), 5.50%, 8/1/31 | 779,625 |
| | 4,900 | California Statewide Communities Development Authority, (Huntington Memorial Hospital), | 4,955,076 |

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| | | | |
|-------------------------------------|-------|---|---------------|
| | | 5.00%, 7/1/35 | |
| | 1,750 | California Statewide Communities Development Authority, (John Muir Health), 5.00%, 8/15/36 ⁽¹⁾ | 1,772,207 |
| | 600 | California Statewide Communities Development Authority, (Kaiser Permanente), 5.00%, 3/1/41 ⁽¹⁾ | 602,712 |
| | 800 | California Statewide Communities Development Authority, (Kaiser Permanente), 5.25%, 3/1/45 ⁽¹⁾ | 821,752 |
| Principal Amount (000's omitted) | | Security | Value |
| Hospital (continued) | | | |
| \$ | 1,650 | California Statewide Communities Development Authority, (Kaiser Permanente), 5.50%, 11/1/32 | \$ 1,708,558 |
| | 1,750 | California Statewide Communities Development Authority, (Sonoma County Indian Health), 6.40%, 9/1/29 | 1,824,602 |
| | 1,500 | California Statewide Communities Development Authority, (Sutter Health), 5.50%, 8/15/28 | 1,565,385 |
| | 1,500 | Duarte, COP, (City of Hope), 5.25%, 4/1/24 ⁽²⁾ | 1,528,260 |
| | 1,000 | Stockton Health Facilities Authority, (Dameron Hospital), 5.70%, 12/1/14 | 1,035,770 |
| | 2,000 | Torrance Hospital, (Torrance Memorial Medical Center), 5.50%, 6/1/31 | 2,073,820 |
| | 2,000 | Turlock, (Emanuel Medical Center, Inc.), 5.375%, 10/15/34 | 2,045,460 |
| | 2,000 | Washington Township, Health Care District, 5.25%, 7/1/29 | 2,041,440 |
| | | | \$ 26,994,273 |
| Housing 3.4% | | | |
| \$ | 2,500 | California Housing Finance Agency, (AMT), 4.85%, 8/1/26 | \$ 2,500,400 |
| | 758 | Commerce, (Hermitage III Senior Apartments), 6.50%, 12/1/29 | 798,984 |
| | 434 | Commerce, (Hermitage III Senior Apartments), 6.85%, 12/1/29 | 452,045 |
| | | | \$ 3,751,429 |
| Industrial Development Revenue 1.2% | | | |
| \$ | 1,250 | California Pollution Control Financing Authority, (Mobil Oil Corp.), (AMT), 5.50%, 12/1/29 | \$ 1,284,487 |
| | | | \$ 1,284,487 |
| Insured-Education 8.6% | | | |
| \$ | 6,510 | California Educational Facilities Authority, (Loyola Marymount University), | \$ 1,692,405 |

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(MBIA),
0.00%, 10/1/33

California Educational Facilities
Authority,

3,270

(Pooled College and University),
(MBIA), 5.10%, 4/1/23

3,397,170

3,000

California State University,
(AMBAC), 5.00%, 11/1/33

3,070,080

1,500

California State University,
(FGIC), 4.75%, 5/15/37

1,495,140

\$ 9,654,795

Insured-Electric Utilities 13.8%

California Pollution Control
Financing Authority,
(Southern California Edison Co.),
(MBIA), (AMT),

\$

3,250

5.55%, 9/1/31

\$ 3,423,842

See notes to financial statements

Eaton Vance California Municipal Income Trust as of May 31, 2006

PORTFOLIO OF INVESTMENTS (Unaudited) CONT'D

| Principal Amount (000's omitted) | | Security | Value |
|---|-------|---|---------------|
| Insured-Electric Utilities (continued) | | | |
| \$ | 2,500 | California Pollution Control Financing Authority, PCR, (Pacific Gas and Electric), (MBIA), (AMT), 5.35%, 12/1/16 | \$ 2,640,975 |
| | 3,625 | Los Angeles Department of Water and Power, (FSA), 4.625%, 7/1/37 | 3,554,530 |
| | 4,000 | Puerto Rico Electric Power Authority, (FSA), Variable Rate, 6.80%, 7/1/29 ⁽³⁾⁽⁴⁾ | 4,416,640 |
| | 665 | Puerto Rico Electric Power Authority, (FSA), Variable Rate, 8.28%, 7/1/29 ⁽³⁾⁽⁵⁾ | 768,900 |
| | 500 | Puerto Rico Electric Power Authority, (MBIA), Variable Rate, 9.115%, 7/1/16 ⁽³⁾⁽⁵⁾ | 668,685 |
| | | | \$ 15,473,572 |
| Insured-Escrowed / Prerefunded 7.5% | | | |
| \$ | 5,000 | California Infrastructure and Economic Development, (Bay Area Toll Bridges), Prerefunded to 1/1/28, (FGIC), 5.00%, 7/1/29 | \$ 5,339,150 |
| | 5,130 | Foothill/Eastern Transportation Corridor Agency, (FSA), Escrowed to Maturity, 0.00%, 1/1/26 | 2,022,400 |
| | 945 | Puerto Rico Infrastructure Financing Authority, (AMBAC), Prerefunded to 1/1/08, Variable Rate, 7.334%, 7/1/28 ⁽³⁾⁽⁵⁾ | 1,028,103 |
| | | | \$ 8,389,653 |
| Insured-General Obligations 11.9% | | | |
| \$ | 1,650 | California RITES, (AMBAC), Variable Rate, 8.326%, 5/1/26 ⁽³⁾⁽⁵⁾ | \$ 1,995,758 |
| | 2,500 | Puerto Rico, (FSA), Variable Rate, 6.199%, 7/1/27 ⁽³⁾⁽⁵⁾ | 2,867,325 |
| | 1,600 | San Diego Unified School District, (MBIA), Variable Rate, 9.135%, 7/1/24 ⁽³⁾⁽⁵⁾ | 2,250,352 |
| | 3,000 | Simi Valley Unified School District, (MBIA), 5.00%, 8/1/28 | 3,100,350 |
| | 7,995 | Sweetwater, Union High School District, (Election 2000), (FSA), 0.00%, 8/1/25 | 3,155,387 |

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| | | | | \$ 13,369,172 |
|--|--------|-----------------|--|---------------|
| Insured-Hospital 4.3% | | | | |
| | | | California Statewide Communities Development Authority, (Children's Hospital Los Angeles), (MBIA), | |
| \$ | 3,200 | | 5.25%, 8/15/29 ⁽⁶⁾ | \$ 3,340,320 |
| | | | California Statewide Communities Development Authority, (Sutter Health), (FSA), Variable Rate, | |
| | 1,245 | | 9.989%, 8/15/27 ⁽³⁾⁽⁵⁾ | 1,486,418 |
| | | | | \$ 4,826,738 |
| Principal Amount (000's omitted) | | | | |
| | | Security | Value | |
| Insured-Lease Revenue / Certificates of Participation 10.8% | | | | |
| | | | Anaheim Public Financing Authority, (Public Improvements), (FSA), 0.00%, 9/1/25 | |
| \$ | 10,750 | | | \$ 4,233,458 |
| | | | Anaheim Public Financing Authority, (Public Improvements), (FSA), 0.00%, 9/1/17 | |
| | 6,500 | | | 3,904,095 |
| | | | Anaheim Public Financing Authority, (Public Improvements), (FSA), 0.00%, 9/1/28 | |
| | 11,500 | | | 3,892,865 |
| | | | | \$ 12,030,418 |
| Insured-Special Tax Revenue 3.9% | | | | |
| | | | Puerto Rico Infrastructure Financing Authority, (AMBAC), 0.00%, 7/1/28 | |
| \$ | 3,880 | | | \$ 1,350,667 |
| | | | Puerto Rico Infrastructure Financing Authority, (AMBAC), 0.00%, 7/1/37 | |
| | 2,070 | | | 459,975 |
| | | | Puerto Rico Infrastructure Financing Authority, (FGIC), 0.00%, 7/1/45 | |
| | 17,000 | | | 2,589,610 |
| | | | | \$ 4,400,252 |
| Insured-Transportation 13.6% | | | | |
| | | | Alameda Corridor Transportation Authority, (AMBAC), 0.00%, 10/1/29 | |
| \$ | 5,000 | | | \$ 1,597,600 |
| | | | Alameda Corridor Transportation Authority, (MBIA), 0.00%, 10/1/31 | |
| | 8,000 | | | 2,306,560 |
| | | | Los Angeles County Metropolitan Transportation Authority, (AMBAC), 4.50%, 7/1/32 | |
| | 1,500 | | | 1,445,505 |
| | | | Los Angeles County Metropolitan Transportation Authority, (FGIC), 5.25%, 7/1/30 | |
| | 2,500 | | | 2,632,025 |
| | | | Puerto Rico Highway and Transportation Authority, (AGC), 5.00%, 7/1/45 | |
| | 1,400 | | | 1,431,752 |
| | | | Puerto Rico Highway and Transportation Authority, (AMBAC), Variable Rate, 6.479%, 7/1/28 ⁽³⁾⁽⁵⁾ | |
| | 2,515 | | | 2,706,165 |

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| | | | |
|-------------------------|--------|---|---------------|
| | 250 | Puerto Rico Highway and Transportation Authority, RITES, (CIFG), Variable Rate, 7.293%, 7/1/41 ⁽³⁾⁽⁵⁾ | 315,750 |
| | 10,000 | San Joaquin Hills Transportation Corridor Agency, (MBIA), 0.00%, 1/15/32 | 2,835,500 |
| | | | \$ 15,270,857 |
| Insured-Water and Sewer | 3.3% | | |
| | \$ | Los Angeles Department of Water and Power, (MBIA), 3.00%, 7/1/30 | \$ 3,702,750 |
| | 5,000 | | \$ 3,702,750 |
| Insured-Water Revenue | 2.5% | | |
| | \$ | San Francisco, City and County Water Revenue, (FSA), 4.25%, 11/1/33 ⁽²⁾ | \$ 2,848,094 |
| | 3,100 | | \$ 2,848,094 |

See notes to financial statements

Eaton Vance California Municipal Income Trust as of May 31, 2006

PORTFOLIO OF INVESTMENTS (Unaudited) CONT'D

| Principal Amount (000's omitted) | | Security | Value |
|---|-------|--|--------------|
| Lease Revenue / Certificates of Participation 3.9% | | | |
| \$ | 4,000 | Sacramento Financing Authority, 5.40%, 11/1/20 | \$ 4,316,360 |
| | | | \$ 4,316,360 |
| Other Revenue 1.4% | | | |
| \$ | 1,470 | California Statewide Communities Development Authority, (East Valley Tourist Development Authority), 8.25%, 10/1/14 ⁽³⁾ | \$ 1,576,649 |
| | | | \$ 1,576,649 |
| Special Tax Revenue 17.8% | | | |
| \$ | 1,500 | Bonita Canyon Public Facilities Financing Authority, 5.375%, 9/1/28 | \$ 1,513,200 |
| | 1,545 | Brentwood Infrastructure Financing Authority, 6.375%, 9/2/33 | 1,593,250 |
| | 1,665 | Corona, Public Financing Authority, 5.80%, 9/1/20 | 1,667,264 |
| | 1,590 | Fontana Redevelopment Agency, (Jurupa Hills), 5.60%, 10/1/27 | 1,649,418 |
| | 500 | Jurupa Community Services District, (Community Facilities District No. 16), 5.30%, 9/1/34 | 504,055 |
| | 1,310 | Lincoln Public Financing Authority, Improvement Bond Act of 1915 (Twelve Bridges), 6.20%, 9/2/25 | 1,377,989 |
| | 420 | Moreno Valley Unified School District, (Community School District No. 2003-2), 5.75%, 9/1/24 | 429,017 |
| | 750 | Moreno Valley Unified School District, (Community School District No. 2003-2), 5.90%, 9/1/29 | 766,298 |
| | 750 | Murrieta Valley Unified School District, 6.20%, 9/1/35 | 766,470 |
| | 2,460 | Oakland Joint Powers Financing Authority, 5.40%, 9/2/18 | 2,554,661 |
| | 995 | Oakland Joint Powers Financing Authority, 5.50%, 9/2/24 | 1,036,044 |
| | 700 | Rancho Cucamonga Public Financing Authority, 6.00%, 9/2/20 | 729,463 |
| | 1,325 | San Pablo Redevelopment Agency, 5.65%, 12/1/23 | 1,387,805 |
| | 1,500 | Santa Margarita Water District, 6.20%, 9/1/20 | 1,606,815 |

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| | | | |
|--|-------|---|---------------|
| | | Santaluz Community Facilities District No. 2, | |
| | 250 | 6.10%, 9/1/21 | 255,130 |
| | | Santaluz Community Facilities District No. 2, | |
| | 500 | 6.20%, 9/1/30 | 510,825 |
| | 500 | Turlock Public Financing Authority, 5.45%, 9/1/24 | 512,440 |
| | | Whittier Public Financing Authority, (Greenleaf Avenue Redevelopment), 5.50%, 11/1/23 | 1,034,220 |
| | 1,000 | | \$ 19,894,364 |

| Principal Amount (000's omitted) | | Security | Value |
|---|---------|---|-----------------|
| Transportation | 1.0% | | |
| | \$ | 1,170 | |
| | | Port Redwood City, (AMT), 5.125%, 6/1/30 | \$ 1,170,819 |
| | | | \$ 1,170,819 |
| Total Tax-Exempt Investments (identified cost \$163,596,007) | 153.2% | | \$ 171,494,322 |
| Other Assets, Less Liabilities | (0.5)% | | \$ (552,413) |
| Auction Preferred Shares Plus Cumulative Unpaid Dividends | (52.7)% | | \$ (59,020,028) |
| Net Assets Applicable to Common Shares | 100.0% | | \$ 111,921,881 |

AGC - Assured Guaranty Corp.

AMBAC - AMBAC Financial Group, Inc.

AMT - Interest earned from these securities may be considered a tax preference item for purposes of the Federal Alternative Minimum Tax.

CIFG - CDC IXIS Financial Guaranty North America, Inc.

FGIC - Financial Guaranty Insurance Company

FSA - Financial Security Assurance, Inc.

MBIA - Municipal Bond Insurance Association

The Trust invests primarily in debt securities issued by California municipalities. The ability of the issuers of the debt securities to meet their obligations may be affected by economic developments in a specific industry or municipality. In order to reduce the risk associated with such economic developments, at May 31, 2006, 52.5% of total investments are backed by bond insurance of various financial institutions and financial guaranty assurance agencies. The aggregate percentage insured by an individual financial institution ranged from 0.2% to 19.3% of total investments.

- (1) When-issued security.
- (2) Security (or a portion thereof) has been segregated to cover when-issued securities.
- (3) Security exempt from registration under Rule 144A of the Securities Act of 1933. These securities may be sold in transactions exempt from registration, normally to qualified institutional buyers. At May 31, 2006, the aggregate value of the securities is \$20,080,745 or 17.9% of the Trust's net assets applicable to common shares.
- (4) Security has been issued as an inverse floater bond. The stated interest rate represents the rate in effect at May 31, 2006.
- (5) Security has been issued as a leveraged inverse floater bond. The stated interest rate represents the rate in effect at May 31, 2006.
- (6) Security (or a portion thereof) has been segregated to cover margin requirements on open financial futures contracts.

See notes to financial statements

Eaton Vance Florida Municipal Income Trust as of May 31, 2006

PORTFOLIO OF INVESTMENTS (Unaudited)

| Tax-Exempt Investments 152.7% | | | |
|-------------------------------------|-------|--|--------------|
| Principal Amount (000's omitted) | | Security | Value |
| Education 1.6% | | | |
| \$ | 1,000 | Volusia County Educational Facilities Authority, (Embry Riddle Aeronautical), 5.75%, 10/15/29 | \$ 1,040,400 |
| | | | \$ 1,040,400 |
| Electric Utilities 3.1% | | | |
| \$ | 2,000 | Jacksonville Electric Authority, Variable Rate, 6.42%, 10/1/32 ⁽¹⁾⁽²⁾ | \$ 2,044,040 |
| | | | \$ 2,044,040 |
| Escrowed / Prerefunded 3.5% | | | |
| \$ | 500 | Capital Trust Agency, (Seminole Tribe Convention), Prerefunded to 10/1/12, 8.95%, 10/1/33 ⁽¹⁾ | \$ 619,490 |
| | 500 | Florida Capital Projects Finance Authority, Student Housing Revenue, (Florida University), Prerefunded to 8/15/10, 7.75%, 8/15/20 | 573,270 |
| | 1,000 | Northern Palm Beach County Improvement District, (Water Control and Improvement), Prerefunded to 8/1/09, 6.00%, 8/1/25 | 1,065,910 |
| | | | \$ 2,258,670 |
| General Obligations 2.6% | | | |
| \$ | 350 | Florida Board of Education, 4.75%, 6/1/28 | \$ 351,309 |
| | 1,250 | Florida, Variable Rate, 6.22%, 7/1/27 ⁽¹⁾⁽²⁾ | 1,311,512 |
| | | | \$ 1,662,821 |
| Health Care - Miscellaneous 0.2% | | | |
| \$ | 160 | Osceola County IDA Community Provider Pooled Loan, 7.75%, 7/1/17 | \$ 160,139 |
| | | | \$ 160,139 |
| Hospital 18.6% | | | |
| \$ | 2,000 | Brevard County Health Facilities Authority, (Health First, Inc.), 5.00%, 4/1/36 | \$ 2,023,900 |
| | 1,350 | Jacksonville, EDA, (Mayo Clinic), 5.00%, 11/15/36 | 1,382,953 |
| | 1,250 | Jacksonville, EDA, (Mayo Clinic), 5.50%, 11/15/36 | 1,325,812 |
| | 1,750 | Lakeland Hospital System, (Lakeland Regional Health System), 5.50%, 11/15/32 | 1,822,082 |

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| | | | | |
|-------------------------------------|----|---|-------|---------------|
| | | Orange County Health Facilities Authority, (Adventist Health System), 5.625%, 11/15/32 | 2,000 | 2,115,040 |
| | | Orange County Health Facilities Authority, (Orlando Regional Healthcare), 5.125%, 11/15/39 | 900 | 913,869 |
| Principal Amount (000's omitted) | | Security | | Value |
| Hospital (continued) | | | | |
| | \$ | South Miami Health Facility Authority, (Baptist Health), 5.25%, 11/15/33 | 1,000 | \$ 1,025,630 |
| | | West Orange Health Care District, 5.80%, 2/1/31 | 1,400 | 1,459,612 |
| | | | | \$ 12,068,898 |
| Housing 2.0% | | | | |
| | \$ | Capital Trust Agency, (Atlantic Housing Foundation), 5.30%, 7/1/35 | 650 | \$ 650,487 |
| | | Escambia County Housing Finance Authority, SFM, (Multi-County Program), (AMT), 5.50%, 10/1/31 | 620 | 633,231 |
| | | | | \$ 1,283,718 |
| Industrial Development Revenue 3.8% | | | | |
| | \$ | Broward County IDR, (Lynxs Cargoport), (AMT), 6.75%, 6/1/19 | 845 | \$ 830,450 |
| | | Capital Trust Agency, (Fort Lauderdale Project), (AMT), 5.75%, 1/1/32 | 1,000 | 1,036,940 |
| | | Puerto Rico Port Authority, (American Airlines), (AMT), 6.30%, 6/1/23 | 650 | 597,928 |
| | | | | \$ 2,465,318 |
| Insured-Education 5.0% | | | | |
| | \$ | Broward County Educational Facilities Authority, (Nova Southeastern University), (AGC), 4.50%, 4/1/36 | 2,325 | \$ 2,238,045 |
| | | Broward County Educational Facilities Authority, (Nova Southeastern University), (AGC), 5.00%, 4/1/36 | 1,000 | 1,026,120 |
| | | | | \$ 3,264,165 |
| Insured-Electric Utilities 9.8% | | | | |
| | \$ | Burke County Development Authority (Georgia Power Co.), (MBIA), (AMT), 5.45%, 5/1/34 | 1,600 | \$ 1,601,600 |
| | | Guam Power Authority, (MBIA), 5.125%, 10/1/29 | 1,100 | 1,144,286 |
| | | Jupiter Island, Utility System, (South Martin Regional Utility), (MBIA), 5.00%, 10/1/28 | 2,750 | 2,797,465 |
| | | Puerto Rico Electric Power Authority, (FSA), Variable Rate, 6.80%, 7/1/29 ⁽¹⁾⁽²⁾ | 750 | 828,120 |

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| | | |
|-------------------------------------|-------|--|
| | | \$ 6,371,471 |
| Insured-Escrowed / Prerefunded 3.0% | | |
| \$ | 650 | Dade County, Professional Sports Franchise Facility, (MBIA), Escrowed to Maturity, 5.25%, 10/1/30 \$ 721,091 |
| | 1,165 | Puerto Rico Highway and Transportation Authority, (MBIA), Prerefunded to 7/1/06, Variable Rate, 7.979%, 7/1/26 ⁽¹⁾⁽³⁾ 1,223,320 |
| | | \$ 1,944,411 |

See notes to financial statements

Eaton Vance Florida Municipal Income Trust as of May 31, 2006

PORTFOLIO OF INVESTMENTS (Unaudited) CONT'D

| Principal Amount (000's omitted) | | Security | Value |
|--|-------|---|--------------|
| Insured-General Obligations 2.7% | | | |
| \$ | 1,500 | Puerto Rico, (FSA), Variable Rate, 6.199%, 7/1/27 ⁽¹⁾⁽³⁾ | \$ 1,720,395 |
| | | | \$ 1,720,395 |
| Insured-Hospital 7.5% | | | |
| \$ | 1,000 | Coral Gables Health Facilities Authority, (Baptist Health System of South Florida), (FSA), 5.00%, 8/15/29 | \$ 1,029,080 |
| | 1,000 | Maricopa County IDA, (Mayo Clinic Hospital), (AMBAC), 5.25%, 11/15/37 | 1,030,810 |
| | 1,350 | Miami Dade County Health Facilities Authority, (Miami Children's Hospital), (AMBAC), 5.125%, 8/15/26 | 1,394,051 |
| | 105 | Sarasota County, Public Hospital Board, (Sarasota Memorial Hospital), (MBIA), 5.50%, 7/1/28 | 118,564 |
| | 1,250 | South Miami Health Facility Authority, (Baptist Health), (AMBAC), 5.25%, 11/15/33 | 1,303,038 |
| | | | \$ 4,875,543 |
| Insured-Housing 1.7% | | | |
| \$ | 1,100 | Broward County Housing Finance Authority, Multifamily Housing, (Venice Homes Apartments), (FSA), (AMT), 5.70%, 1/1/32 | \$ 1,118,304 |
| | | | \$ 1,118,304 |
| Insured-Miscellaneous 8.6% | | | |
| \$ | 2,000 | Miami-Dade County, (Professional Sport Franchise), (MBIA), 4.75%, 10/1/30 | \$ 2,003,360 |
| | 3,500 | Orange County Tourist Development, (AMBAC), 5.125%, 10/1/30 | 3,610,005 |
| | | | \$ 5,613,365 |
| Insured-Special Tax Revenue 17.7% | | | |
| \$ | 970 | Dade County, Special Obligation Residual Certificates, (AMBAC), Variable Rate, 7.555%, 10/1/35 ⁽¹⁾⁽³⁾ | \$ 1,000,739 |
| | 2,100 | Jacksonville, Sales Tax, (AMBAC), 5.00%, 10/1/30 | 2,141,685 |
| | 1,470 | Miami Beach Resort Tax, (AMBAC), 6.25%, 10/1/22 | 1,791,122 |
| | 3,040 | Miami-Dade County, Special Obligation, (MBIA), 0.00%, 10/1/35 | 645,149 |

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| | | |
|-------|---|-----------|
| 5,000 | Miami-Dade County, Special Obligation, (MBIA), 0.00%, 10/1/38 | 901,250 |
| 5,610 | Miami-Dade County, Special Obligation, (MBIA), 0.00%, 10/1/40 | 906,800 |
| 1,395 | Miami-Dade County, Special Obligation, (MBIA), 5.00%, 10/1/37 | 1,407,150 |
| 4,300 | Puerto Rico Infrastructure Financing Authority, (AMBAC), 0.00%, 7/1/35 | 1,061,627 |
| 2,000 | Puerto Rico Infrastructure Financing Authority, (FGIC), 0.00%, 7/1/30 | 630,680 |

Principal Amount
(000's omitted)

| | Security | Value |
|---|---|---------------|
| Insured-Special Tax Revenue (continued) | | |
| \$ 1,000 | Sumter Landing Community Development District, (Recreational Revenue), (MBIA), 4.75%, 10/1/35 | \$ 999,150 |
| | | \$ 11,485,352 |

Insured-Transportation 20.9%

| | | |
|----------|---|---------------|
| \$ 2,250 | Florida Ports Financing Commission, (FGIC), (AMT), 5.50%, 10/1/29 | \$ 2,362,050 |
| 1,500 | Greater Orlando Aviation Authority, (FGIC), (AMT), Variable Rate, 7.022%, 10/1/18 ⁽¹⁾⁽³⁾ | 1,641,075 |
| 400 | Hillsborough County, Port District, (Tampa Port Authority Project), (MBIA), (AMT), 5.00%, 6/1/26 | 408,688 |
| 2,000 | Hillsborough County, Port District, (Tampa Port Authority Project), (MBIA), (AMT), 5.00%, 6/1/36 | 2,025,300 |
| 500 | Lee County Airport, (FSA), (AMT), 5.75%, 10/1/25 | 532,615 |
| 650 | Lee County Airport, (FSA), (AMT), 6.00%, 10/1/29 | 700,895 |
| 3,500 | Miami-Dade County Aviation, (Miami International Airport), (CIFG), (AMT), 5.00%, 10/1/38 | 3,542,735 |
| 1,000 | Palm Beach County Airport, (MBIA), (AMT), 5.00%, 10/1/34 | 1,013,230 |
| 1,250 | Puerto Rico Highway and Transportation Authority, (MBIA), 5.50%, 7/1/36 | 1,372,175 |
| | | \$ 13,598,763 |

Insured-Water and Sewer 20.8%

| | | |
|----------|---|--------------|
| \$ 2,000 | Marco Island Utility System, (MBIA), 5.00%, 10/1/33 ⁽⁴⁾ | \$ 2,057,340 |
| 1,500 | Miami Beach Storm Water, (FGIC), 5.375%, 9/1/30 | 1,583,115 |
| 1,000 | Okeechobee Utility Authority, (FSA), 5.00%, 10/1/25 | 1,034,700 |

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| | | | |
|---------------------------------------|-------|---|---------------|
| | 7,625 | Port Saint Lucie Utility, (MBIA), 0.00%, 9/1/32 | 1,837,778 |
| | 1,250 | Saint Petersburg Public Utilities, (FSA), 5.00%, 10/1/28 | 1,271,575 |
| | 4,000 | Sunrise Utility System, (AMBAC), 5.00%, 10/1/28 | 4,185,560 |
| | 1,500 | Tampa Bay Water Utility System, (FGIC), Variable Rate, 5.72%, 10/1/27 ⁽¹⁾⁽²⁾ | 1,562,625 |
| | | | \$ 13,532,693 |
| Nursing Home 1.6% | | | |
| \$ | 265 | Orange County Health Facilities Authority, (Westminster Community Care), 6.60%, 4/1/24 | \$ 273,281 |
| | 735 | Orange County Health Facilities Authority, (Westminster Community Care), 6.75%, 4/1/34 | 758,594 |
| | | | \$ 1,031,875 |
| Senior Living / Life Care 2.3% | | | |
| \$ | 1,500 | Lee County IDA, (Shell Point Village), 5.50%, 11/15/29 | \$ 1,509,420 |
| | | | \$ 1,509,420 |

See notes to financial statements

Eaton Vance Florida Municipal Income Trust as of May 31, 2006

PORTFOLIO OF INVESTMENTS (Unaudited) CONT'D

| Principal Amount (000's omitted) | | Security | Value |
|-------------------------------------|-------|--|-----------|
| Special Tax Revenue | 15.7% | | |
| | | Covington Park Community Development District, (Capital Improvements), 5.00%, 5/1/21 | \$ 93,836 |
| \$ | 95 | | |
| | | Covington Park Community Development District, (Capital Improvements), 5.00%, 5/1/31 | 491,240 |
| | 500 | | |
| | | Dupree Lakes Community Development District, 5.00%, 11/1/10 | 521,102 |
| | 520 | | |
| | | Heritage Harbour South Community Development District, 6.20%, 5/1/35 | 337,562 |
| | 320 | | |
| | | Heritage Harbour South Community Development District, (Capital Improvements), 5.40%, 11/1/08 | 30,065 |
| | 30 | | |
| | | Heritage Springs Community Development District, 6.75%, 5/1/21 | 786,909 |
| | 770 | | |
| | | North Springs Improvement District, (Heron Bay), 7.00%, 5/1/19 | 674,177 |
| | 660 | | |
| | | River Hall Community Development District, (Capital Improvement), 5.45%, 5/1/36 | 1,000,270 |
| | 1,000 | | |
| | | Southern Hills Plantation I Community Development District, 5.80%, 5/1/35 | 501,020 |
| | 490 | | |
| | | Sterling Hill Community Development District, 6.20%, 5/1/35 | 629,574 |
| | 600 | | |
| | | Stoneybrook West Community Development District, 7.00%, 5/1/32 | 533,480 |
| | 500 | | |
| | | Tisons Landing Community Development District, 5.625%, 5/1/37 | 1,009,020 |
| | 1,000 | | |
| | | University Square Community Development District, 6.75%, 5/1/20 | 882,049 |
| | 820 | | |
| | | Vista Lakes Community Development District, 7.20%, 5/1/32 | 482,945 |
| | 450 | | |
| | | Waterlefe Community Development District, 6.95%, 5/1/31 | 784,849 |
| | 725 | | |
| | | West Palm Beach Community Redevelopment Agency, | 176,507 |
| | 175 | | |

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| | | | |
|--|---------|--|-----------------|
| | | (Northwood Pleasant Community), 5.00%, 3/1/29 | |
| | | West Palm Beach Community Redevelopment Agency, | |
| | 1,270 | (Northwood Pleasant Community), 5.00%, 3/1/35 | 1,276,236 |
| | | | \$ 10,210,841 |
| Total Tax-Exempt Investments | 152.7% | | |
| (identified cost \$94,970,986) | | | \$ 99,260,602 |
| Other Assets, Less Liabilities | 1.9% | | \$ 1,247,170 |
| Auction Preferred Shares Plus Cumulative Unpaid Dividends | (54.6)% | | \$ (35,500,000) |
| Net Assets Applicable to Common Shares | 100.0% | | \$ 65,007,772 |

AGC - Assured Guaranty Corp.

AMBAC - AMBAC Financial Group, Inc.

AMT - Interest earned from these securities may be considered a tax preference item for purposes of the Federal Alternative Minimum Tax.

CIFG - CDC IXIS Financial Guaranty North America, Inc.

FGIC - Financial Guaranty Insurance Company

FSA - Financial Security Assurance, Inc.

MBIA - Municipal Bond Insurance Association

The Trust invests primarily in debt securities issued by Florida municipalities. The ability of the issuers of the debt securities to meet their obligations may be affected by economic developments in a specific industry or municipality. In order to reduce the risk associated with such economic developments, at May 31, 2006, 64.0% of total investments are backed by bond insurance of various financial institutions and financial guaranty assurance agencies. The aggregate percentage insured by an individual financial institution ranged from 3.3% to 23.4% of total investments.

- (1) Security exempt from registration under Rule 144A of the Securities Act of 1933. These securities may be sold in transactions exempt from registration, normally to qualified institutional buyers. At May 31, 2006, the aggregate value of the securities is \$11,951,316 or 18.4% of the Trust's net assets applicable to common shares.
- (2) Security has been issued as an inverse floater bond. The stated interest rate represents the rate in effect at May 31, 2006.
- (3) Security has been issued as a leveraged inverse floater bond. The stated interest rate represents the rate in effect at May 31, 2006.
- (4) Security (or a portion thereof) has been segregated to cover margin requirements on open financial futures contracts.

See notes to financial statements

Eaton Vance Massachusetts Municipal Income Trust as of May 31, 2006

PORTFOLIO OF INVESTMENTS (Unaudited)

| Tax-Exempt Investments 149.2% | | | |
|-------------------------------------|-------|---|---------------|
| Principal Amount (000's omitted) | | Security | Value |
| Education 31.5% | | | |
| \$ | 500 | Massachusetts Development Finance Agency, (Belmont Hill School), 5.00%, 9/1/31 | \$ 508,780 |
| | 2,525 | Massachusetts Development Finance Agency, (Boston University), 5.45%, 5/15/59 | 2,687,534 |
| | 500 | Massachusetts Development Finance Agency, (Massachusetts College of Pharmacy), 5.75%, 7/1/33 | 524,660 |
| | 600 | Massachusetts Development Finance Agency, (Middlesex School), 5.00%, 9/1/33 | 609,066 |
| | 500 | Massachusetts Development Finance Agency, (Mount Holyoke College), 5.25%, 7/1/31 | 518,690 |
| | 1,500 | Massachusetts Development Finance Agency, (Wheeler School), 6.50%, 12/1/29 | 1,586,775 |
| | 1,000 | Massachusetts Development Finance Agency, (Xaverian Brothers High School), 5.65%, 7/1/29 | 1,028,030 |
| | 1,000 | Massachusetts HEFA, (Boston College), 5.125%, 6/1/33 | 1,031,120 |
| | 900 | Massachusetts HEFA, (Williams College), 4.50%, 7/1/33 | 875,916 |
| | 500 | Massachusetts IFA, (Babson College), 5.25%, 10/1/27 | 510,370 |
| | 400 | Massachusetts IFA, (Belmont Hill School), 5.25%, 9/1/28 | 407,248 |
| | 2,500 | Massachusetts HEFA, (Massachusetts Institute of Technology), 5.50%, 7/1/32 | 2,879,300 |
| | | | \$ 13,167,489 |
| Electric Utilities 5.1% | | | |
| \$ | 1,065 | Massachusetts Development Finance Agency, (Dominion Energy Brayton Point), (AMT), 5.00%, 2/1/36 | \$ 1,067,034 |
| | 1,000 | Massachusetts IFA, (Devens Electric System), 6.00%, 12/1/30 | 1,057,450 |
| | | | \$ 2,124,484 |
| Escrowed / Prerefunded 4.8% | | | |
| \$ | 400 | Massachusetts Development Finance Agency, | \$ 453,484 |

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| | | | |
|--|--------------|---|---|
| | | (Western New England College), Prerefunded to 12/1/12, 6.125%, 12/1/32 | |
| | | Massachusetts HEFA, (Winchester Hospital), Prerefunded to 7/1/10, 6.75%, 7/1/30 | 1,106,860 |
| | 1,000 | | |
| | | Rail Connections, Inc., (Route 128 Parking), (ACA), Prerefunded to 7/1/09, 0.00%, 7/1/20 | 447,530 |
| | 1,000 | | |
| | | | \$ 2,007,874 |
| General Obligations | 0.7% | | |
| | \$ | 250 | Massachusetts, 5.25%, 8/1/28 |
| | | | \$ 276,672 |
| | | | \$ 276,672 |
| Principal Amount (000's omitted) | | Security | Value |
| Health Care-Miscellaneous | 2.9% | | |
| | \$ | 510 | Massachusetts Development Finance Agency, (MCHSP Human Services), 6.60%, 8/15/29 |
| | | | \$ 510,178 |
| | | 700 | Massachusetts HEFA, (Learning Center for Deaf Children), 6.125%, 7/1/29 |
| | | | 704,200 |
| | | | \$ 1,214,378 |
| Hospital | 14.2% | | |
| | \$ | 1,000 | Massachusetts Development Finance Agency, (Biomedical Research Corp.), 6.25%, 8/1/20 |
| | | | \$ 1,068,040 |
| | | 1,000 | Massachusetts HEFA, (Baystate Medical Center), 5.75%, 7/1/33 |
| | | | 1,048,220 |
| | | 400 | Massachusetts HEFA, (Berkshire Health System), 6.25%, 10/1/31 |
| | | | 423,596 |
| | | 105 | Massachusetts HEFA, (Central New England Health Systems), 6.30%, 8/1/18 |
| | | | 104,844 |
| | | 1,100 | Massachusetts HEFA, (Covenant Health), 6.00%, 7/1/31 |
| | | | 1,173,766 |
| | | 2,000 | Massachusetts HEFA, (South Shore Hospital), 5.75%, 7/1/29 |
| | | | 2,106,600 |
| | | | \$ 5,925,066 |
| Housing | 6.4% | | |
| | \$ | 650 | Massachusetts Housing Finance Agency, (AMT), 5.00%, 12/1/28 |
| | | | \$ 653,510 |
| | | 2,000 | Massachusetts Housing Finance Agency, (AMT), 5.10%, 12/1/37 |
| | | | 2,014,200 |
| | | | \$ 2,667,710 |
| Industrial Development Revenue | 1.7% | | |
| | \$ | 695 | Massachusetts IFA, (American Hingham Water Co.), (AMT), 6.60%, 12/1/15 |
| | | | \$ 705,592 |

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| | | | |
|-------------------------|-------|---|--------------|
| | | | \$ 705,592 |
| Insured-Education 16.7% | | | |
| \$ | 1,000 | Massachusetts College Building Authority, (XLCA), 5.50%, 5/1/39 ⁽¹⁾ | \$ 1,145,840 |
| | 1,000 | Massachusetts Development Finance Agency, (Boston University), (XLCA), 5.375%, 5/15/39 | 1,106,230 |
| | 455 | Massachusetts Development Finance Agency, (College of the Holy Cross), (AMBAC), Variable Rate, 8.34%, 9/1/32 ⁽²⁾⁽³⁾ | 610,542 |
| | 1,600 | Massachusetts Development Finance Agency, (Franklin W. Olin College), (XLCA), 5.25%, 7/1/33 | 1,670,560 |
| | 850 | Massachusetts HEFA, (Berklee College of Music), (MBIA), Variable Rate, 6.48%, 10/1/27 ⁽²⁾⁽⁴⁾ | 898,416 |
| | 1,000 | Massachusetts HEFA, (Northeastern University), (MBIA), 5.00%, 10/1/29 | 1,021,750 |

See notes to financial statements

Eaton Vance Massachusetts Municipal Income Trust as of May 31, 2006

PORTFOLIO OF INVESTMENTS (Unaudited) CONT'D

| Principal Amount (000's omitted) | | Security | Value |
|---|-------|--|--------------|
| Insured-Education (continued) | | | |
| \$ | 500 | Massachusetts HEFA, (UMass-Worcester Campus), (FGIC), 5.25%, 10/1/31 | \$ 526,165 |
| | | | \$ 6,979,503 |
| Insured-Electric Utilities 1.9% | | | |
| \$ | 750 | Puerto Rico Electric Power Authority, (FSA), 5.25%, 7/1/29 | \$ 789,060 |
| | | | \$ 789,060 |
| Insured-General Obligations 7.2% | | | |
| \$ | 1,000 | Massachusetts, (AMBAC), Variable Rate, 9.075%, 8/1/30 ⁽²⁾⁽³⁾ | \$ 1,441,470 |
| | 500 | Plymouth, (MBIA), 5.25%, 10/15/20 | 531,030 |
| | 900 | Puerto Rico, (FSA), Variable Rate, 6.199%, 7/1/27 ⁽²⁾⁽³⁾ | 1,032,237 |
| | | | \$ 3,004,737 |
| Insured-Miscellaneous 12.7% | | | |
| \$ | 2,000 | Boston Convention Center, (AMBAC), 5.00%, 5/1/27 | \$ 2,047,720 |
| | 2,750 | Massachusetts Development Finance Agency, (WGBH), (AMBAC), 5.75%, 1/1/42 | 3,265,515 |
| | | | \$ 5,313,235 |
| Insured-Special Tax Revenue 6.1% | | | |
| \$ | 1,500 | Martha's Vineyard Land Bank, (AMBAC), 5.00%, 5/1/32 | \$ 1,539,165 |
| | 680 | Puerto Rico Infrastructure Financing Authority, (AMBAC), 0.00%, 7/1/28 | 236,715 |
| | 385 | Puerto Rico Infrastructure Financing Authority, (AMBAC), 0.00%, 7/1/37 | 85,551 |
| | 570 | Puerto Rico Infrastructure Financing Authority, (FGIC), 0.00%, 7/1/30 | 179,744 |
| | 3,250 | Puerto Rico Infrastructure Financing Authority, (FGIC), 0.00%, 7/1/45 | 495,073 |
| | | | \$ 2,536,248 |
| Insured-Transportation 6.1% | | | |
| \$ | 1,020 | Massachusetts Turnpike Authority, Metropolitan Highway System, (MBIA), 0.00%, 1/1/29 | \$ 340,323 |
| | 1,100 | Massachusetts Turnpike Authority, Metropolitan Highway System, (MBIA), Variable Rate, | 1,144,044 |

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| | | | |
|--|-------|---|--------------|
| | | 6.456%, 1/1/37 ⁽²⁾⁽³⁾ | |
| | | Puerto Rico Highway and Transportation Authority, | |
| | | (AMBAC), Variable Rate, 6.479%, | |
| | 1,000 | 7/1/28 ⁽²⁾⁽³⁾ | 1,076,010 |
| | | | \$ 2,560,377 |

| Principal Amount (000's omitted) | | Security | Value |
|--|---------|---|-----------------|
| Nursing Home | 2.7% | | |
| | | Boston, IDA (Alzheimers Center), (FHA), | |
| \$ | 500 | 6.00%, 2/1/37 | \$ 516,240 |
| | | Massachusetts HEFA, (Christopher House), | |
| | 600 | 6.875%, 1/1/29 | 603,120 |
| | | | \$ 1,119,360 |
| Senior Living / Life Care | 3.6% | | |
| | | Massachusetts Development Finance Agency, | |
| \$ | 1,500 | (Berkshire Retirement), 5.625%, 7/1/29 | \$ 1,509,795 |
| | | | \$ 1,509,795 |
| Special Tax Revenue | 2.7% | | |
| | | Massachusetts Bay Transportation Authority, | |
| \$ | 1,000 | (Sales Tax Revenue), 5.25%, 7/1/34 | \$ 1,112,870 |
| | | | \$ 1,112,870 |
| Transportation | 5.8% | | |
| | | Massachusetts Bay Transportation Authority, Variable Rate, | |
| \$ | 1,350 | 6.23%, 3/1/27 ⁽²⁾⁽⁴⁾ | \$ 1,404,918 |
| | | Puerto Rico Highway and Transportation Authority, | |
| | 1,000 | 5.00%, 7/1/36 | 1,000,740 |
| | | | \$ 2,405,658 |
| Water and Sewer | 16.4% | | |
| | | Massachusetts Water Pollution Abatement Trust, | |
| \$ | 2,000 | 5.00%, 8/1/32 | \$ 2,049,420 |
| | | Massachusetts Water Pollution Abatement Trust, | |
| | 2,000 | 5.25%, 8/1/33 | 2,102,780 |
| | | Massachusetts Water Pollution Abatement Trust, | |
| | 965 | 5.375%, 8/1/27 | 1,010,210 |
| | 2,000 | Massachusetts Water Resources Authority, 4.00%, 8/1/46 | 1,677,160 |
| | | | \$ 6,839,570 |
| Total Tax-Exempt Investments | 149.2% | | |
| (identified cost \$59,269,853) | | | \$ 62,259,678 |
| Other Assets, Less Liabilities | 2.3% | | \$ 966,325 |
| Auction Preferred Shares Plus Cumulative Unpaid Dividends | (51.5)% | | \$ (21,503,886) |
| Net Assets Applicable to Common Shares | 100.0% | | \$ 41,722,117 |

See notes to financial statements

Eaton Vance Massachusetts Municipal Income Trust as of May 31, 2006

PORTFOLIO OF INVESTMENTS (Unaudited) CONT'D

ACA - ACA Financial Guaranty Corporation

AMBAC - AMBAC Financial Group, Inc.

AMT - Interest earned from these securities may be considered a tax preference item for purposes of the Federal Alternative Minimum Tax.

FGIC - Financial Guaranty Insurance Company

FHA - Federal Housing Administration

FSA - Financial Security Assurance, Inc.

MBIA - Municipal Bond Insurance Association

XLCA - XL Capital Assurance, Inc.

The Trust invests primarily in debt securities issued by Massachusetts municipalities. The ability of the issuers of the debt securities to meet their obligations may be affected by economic developments in a specific industry or municipality. In order to reduce the risk associated with such economic developments, at May 31, 2006, 34.0% of total investments are backed by bond insurance of various financial institutions and financial guaranty assurance agencies. The aggregate percentage insured by an individual financial institution ranged from 1.9% to 16.5% of total investments.

- (1) Security (or a portion thereof) has been segregated to cover margin requirements on open financial futures contracts.
- (2) Security exempt from registration under Rule 144A of the Securities Act of 1933. These securities may be sold in transactions exempt from registration, normally to qualified institutional buyers. At May 31, 2006, the aggregate value of the securities is \$7,607,637 or 18.2% of the Trust's net assets applicable to common shares.
- (3) Security has been issued as a leveraged inverse floater bond. The stated interest rate represents the rate in effect at May 31, 2006.
- (4) Security has been issued as an inverse floater bond. The stated interest rate represents the rate in effect at May 31, 2006.

See notes to financial statements

Eaton Vance Michigan Municipal Income Trust as of May 31, 2006

PORTFOLIO OF INVESTMENTS (Unaudited)

| Tax-Exempt Investments 158.0% | | | |
|--------------------------------|-------|---|--------------|
| Principal Amount | | | |
| (000's omitted) | | | |
| | | Security | Value |
| Education 5.9% | | | |
| \$ | 1,250 | Michigan Higher Education Facilities Authority, (Creative Studies), 5.90%, 12/1/27 | \$ 1,312,387 |
| | 540 | Michigan Higher Education Facilities Authority, (Hillsdale College), 5.00%, 3/1/35 | 545,141 |
| | | | \$ 1,857,528 |
| Electric Utilities 7.4% | | | |
| \$ | 1,250 | Michigan Strategic Fund, (Detroit Edison Pollution Control), 5.45%, 9/1/29 | \$ 1,282,662 |
| | 1,000 | Puerto Rico Electric Power Authority, 5.25%, 7/1/31 | 1,025,500 |
| | | | \$ 2,308,162 |
| Escrowed / Prerefunded 7.0% | | | |
| \$ | 500 | Kent Hospital Finance Authority, (Spectrum Health), Prerefunded to 7/15/11, 5.50%, 1/15/31 | \$ 543,155 |
| | 750 | Michigan Hospital Finance Authority, (Ascension Health Care), Prerefunded to 11/15/09, 6.125%, 11/15/26 | 814,192 |
| | 800 | Woodhaven Brownstown School District, Prerefunded to 5/1/12, 5.125%, 5/1/32 | 854,448 |
| | | | \$ 2,211,795 |
| General Obligations 17.7% | | | |
| \$ | 500 | East Grand Rapids Public Schools, 5.00%, 5/1/25 | \$ 517,180 |
| | 500 | Garden City School District, 5.00%, 5/1/26 | 511,895 |
| | 5,335 | Grand Rapids and Kent County Joint Building Authority, 0.00%, 12/1/29 | 1,686,927 |
| | 1,000 | Manistee Area Public Schools, 5.00%, 5/1/24 | 1,035,710 |
| | 750 | Puerto Rico Public Buildings Authority, Commonwealth Guaranteed, 5.25%, 7/1/29 | 772,357 |
| | 1,000 | White Cloud Public Schools, 5.125%, 5/1/31 | 1,025,880 |
| | | | \$ 5,549,949 |
| Health Care-Miscellaneous 0.7% | | | |
| \$ | 220 | Pittsfield Township EDC, (Arbor Hospice), 7.875%, 8/15/27 | \$ 225,953 |
| | | | \$ 225,953 |
| Hospital 26.8% | | | |

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| | | | |
|-------------------------------------|-------|--|--------------|
| | | Allegan Hospital Finance Authority, (Allegan General Hospital), 7.00%, 11/15/21 | \$ 537,765 |
| \$ | 500 | | |
| | | Gaylord Hospital Finance Authority, (Otsego Memorial Hospital Association), 6.20%, 1/1/25 | 128,471 |
| | 125 | | |
| Principal Amount (000's omitted) | | Security | Value |
| Hospital (continued) | | | |
| | | Gaylord Hospital Finance Authority, (Otsego Memorial Hospital Association), 6.50%, 1/1/37 | \$ 128,866 |
| \$ | 125 | | |
| | | Macomb County Hospital Finance Authority, (Mount Clemens General Hospital), 5.875%, 11/15/34 | 560,581 |
| | 530 | | |
| | | Mecosta County, (Michigan General Hospital), 6.00%, 5/15/18 | 514,005 |
| | 500 | | |
| | | Michigan Hospital Finance Authority, (Central Michigan Community Hospital), 6.25%, 10/1/27 | 1,013,390 |
| | 1,000 | | |
| | | Michigan Hospital Finance Authority, (Henry Ford Health), 5.25%, 11/15/20 | 1,013,270 |
| | 1,000 | | |
| | | Michigan Hospital Finance Authority, (McLaren Healthcare), 5.00%, 8/1/35 | 1,012,410 |
| | 1,000 | | |
| | | Michigan Hospital Finance Authority, (Memorial Healthcare Center), 5.875%, 11/15/21 | 780,720 |
| | 750 | | |
| | | Michigan Hospital Finance Authority, (Sparrow Obligation Group), 5.625%, 11/15/36 | 781,237 |
| | 750 | | |
| | | Michigan Hospital Finance Authority, (Trinity Health), 6.00%, 12/1/27 | 1,083,540 |
| | 1,000 | | |
| | | Saginaw Hospital Finance Authority, (Covenant Medical Center), 6.50%, 7/1/30 | 872,744 |
| | 800 | | |
| | | | \$ 8,426,999 |
| Industrial Development Revenue 7.7% | | | |
| | | Detroit Local Development Finance Authority, (Chrysler Corp.), 5.375%, 5/1/21 | \$ 1,009,530 |
| \$ | 1,000 | | |
| | | Dickinson County Economic Development Corp., (International Paper Co.), 5.75%, 6/1/16 | 850,992 |
| | 800 | | |
| | | Puerto Rico Port Authority, (American Airlines), (AMT), 6.25%, 6/1/26 | 567,475 |
| | 625 | | |
| | | | \$ 2,427,997 |
| Insured-Education 0.8% | | | |
| | | Central Michigan University, (AMBAC), 4.75%, 10/1/29 | \$ 251,578 |
| \$ | 250 | | |

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| | | | |
|---------------------------------|-------|---|--------------|
| | | | \$ 251,578 |
| Insured-Electric Utilities 6.3% | | | |
| | | Michigan Strategic Fund Resource Recovery, (Detroit Edison Co.), (MBIA), (AMT), 5.55%, 9/1/29 | \$ 1,045,210 |
| \$ | 1,000 | | |
| | | Michigan Strategic Fund Resource Recovery, (Detroit Edison Co.), (XLCA), 5.25%, 12/15/32 | 518,480 |
| | 500 | | |
| | | Puerto Rico Electric Power Authority, (MBIA), Variable Rate, 5.793%, 7/1/33 ⁽¹⁾⁽²⁾ | 408,208 |
| | 400 | | |
| | | | \$ 1,971,898 |

See notes to financial statements

Eaton Vance Michigan Municipal Income Trust as of May 31, 2006

PORTFOLIO OF INVESTMENTS (Unaudited) CONT'D

| Principal Amount (000's omitted) | | Security | Value |
|---|-------|--|--------------|
| Insured-Escrowed / Prerefunded 20.4% | | | |
| \$ | 1,000 | Central Montcalm Public Schools, (MBIA), Prerefunded to 5/1/09, 6.00%, 5/1/29 | \$ 1,063,430 |
| | 2,000 | Fenton Area Public Schools, (FGIC), Prerefunded to 5/1/08, 5.00%, 5/1/24 | 2,049,660 |
| | 2,000 | Novi Building Authority, (FSA), Prerefunded to 10/1/10, 5.50%, 10/1/25 ⁽³⁾ | 2,157,780 |
| | 600 | Puerto Rico Highway and Transportation Authority, (MBIA), Prerefunded to 7/1/06, Variable Rate, 7.979%, 7/1/26 ⁽¹⁾⁽²⁾ | 630,036 |
| | 455 | Puerto Rico Infrastructure Financing Authority, (AMBAC), Prerefunded to 1/1/08, Variable Rate, 7.334%, 7/1/28 ⁽¹⁾⁽²⁾ | 495,013 |
| | | | \$ 6,395,919 |
| Insured-General Obligations 18.7% | | | |
| \$ | 1,000 | Brandon School District, (FSA), 4.50%, 5/1/33 ⁽⁴⁾ | \$ 967,370 |
| | 1,000 | Brandon School District, (FSA), 4.50%, 5/1/35 ⁽⁴⁾ | 963,160 |
| | 650 | Detroit School District, (FGIC), 4.75%, 5/1/28 ⁽³⁾ | 651,528 |
| | 200 | Eaton Rapids Public Schools, (MBIA), 4.75%, 5/1/25 | 201,210 |
| | 595 | Paw Paw Public School District, (MBIA), 4.75%, 5/1/28 | 599,897 |
| | 600 | Paw Paw Public School District, (MBIA), 4.75%, 5/1/31 | 602,568 |
| | 700 | Puerto Rico, (FSA), Variable Rate, 6.199%, 7/1/27 ⁽¹⁾⁽²⁾ | 802,851 |
| | 1,000 | St. Johns Public Schools, (FGIC), 5.10%, 5/1/25 | 1,085,580 |
| | | | \$ 5,874,164 |
| Insured-Hospital 6.6% | | | |
| \$ | 1,000 | Royal Oak Hospital Finance Authority, (William Beaumont Hospital), (MBIA), 5.25%, 11/15/35 | \$ 1,031,020 |
| | 1,000 | Saginaw Hospital Finance Authority, (Covenant Medical Center), (MBIA), 5.50%, 7/1/24 | 1,047,470 |
| | | | \$ 2,078,490 |
| Insured-Sewer Revenue 3.3% | | | |
| \$ | 1,000 | Detroit Sewer Disposal, (FGIC), 5.125%, 7/1/31 | \$ 1,030,230 |

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| | | | |
|--|--|---|-----------------|
| | | | \$ 1,030,230 |
| Insured-Special Tax Revenue | 7.4% | | |
| | | Wayne Charter County, (Airport Hotel-Detroit Metropolitan Airport), (MBIA), 5.00%, 12/1/30 | \$ 2,309,603 |
| | | | \$ 2,309,603 |
| Insured-Student Loan | 3.3% | | |
| | | Michigan Higher Education Student Loan Authority Revenue, (AMBAC), (AMT), 5.50%, 6/1/25 ⁽⁵⁾ | \$ 1,027,220 |
| | | | \$ 1,027,220 |
| Principal Amount (000's omitted) | | Security | Value |
| Insured-Transportation | 8.7% | | |
| | | Puerto Rico Highway and Transportation Authority, (AMBAC), Variable Rate, 6.479%, 7/1/28 ⁽¹⁾⁽²⁾ | \$ 720,927 |
| | | Wayne Charter County Airport, Residual Certificates, (MBIA), (AMT), Variable Rate, 6.24%, 12/1/28 ⁽¹⁾⁽⁶⁾ | 2,021,600 |
| | | | \$ 2,742,527 |
| Insured-Water Revenue | 7.2% | | |
| | | Detroit Water Supply System, (FGIC), 5.00%, 7/1/30 | \$ 1,679,931 |
| | | Detroit Water Supply System, (MBIA), 5.00%, 7/1/30 | 566,368 |
| | | | \$ 2,246,299 |
| Lease Revenue / Certificates of Participation | 0.8% | | |
| | | Puerto Rico, (Guaynabo Municipal Government Center Lease), 5.625%, 7/1/22 | \$ 254,628 |
| | | | \$ 254,628 |
| Transportation | 1.3% | | |
| | | Kent County Airport Facility, Variable Rate, 8.69%, 1/1/25 ⁽¹⁾⁽²⁾ | \$ 393,075 |
| | | | \$ 393,075 |
| | Total Tax-Exempt Investments | 158.0% | |
| | (identified cost \$46,362,184) | | \$ 49,584,014 |
| | Other Assets, Less Liabilities | (2.2)% | \$ (695,112) |
| | Auction Preferred Shares Plus Cumulative Unpaid Dividends | (55.8)% | \$ (17,500,000) |
| | Net Assets Applicable to Common Shares | 100.0% | \$ 31,388,902 |

AMBAC - AMBAC Financial Group, Inc.

AMT - Interest earned from these securities may be considered a tax preference item for purposes of the Federal Alternative Minimum Tax.

FGIC - Financial Guaranty Insurance Company

FSA - Financial Security Assurance, Inc.

MBIA - Municipal Bond Insurance Association

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XLCA - XL Capital Assurance, Inc.

The Trust invests primarily in debt securities issued by Michigan municipalities. The ability of the issuers of the debt securities to meet their obligations may be affected by economic developments in a specific industry or municipality. In order to reduce the risk associated with such economic developments, at May 31, 2006,

See notes to financial statements

Eaton Vance Michigan Municipal Income Trust as of May 31, 2006

PORTFOLIO OF INVESTMENTS (Unaudited) CONT'D

52.3% of total investments are backed by bond insurance of various financial institutions and financial guaranty assurance agencies. The aggregate percentage insured by an individual financial institution ranged from 1.0% to 23.2% of total investments.

(1) Security exempt from registration under Rule 144A of the Securities Act of 1933. These securities may be sold in transactions exempt from registration, normally to qualified institutional buyers. At May 31, 2006, the aggregate value of the securities is \$5,471,710 or 17.4% of the Trust's net assets applicable to common shares.

(2) Security has been issued as a leveraged inverse floater bond. The stated interest rate represents the rate in effect at May 31, 2006.

(3) Security (or a portion thereof) has been segregated to cover when-issued securities.

(4) When-issued security.

(5) Security (or a portion thereof) has been segregated to cover margin requirements on open financial futures contracts.

(6) Security has been issued as an inverse floater bond. The stated interest rate represents the rate in effect at May 31, 2006.

See notes to financial statements

Eaton Vance New Jersey Municipal Income Trust as of May 31, 2006

PORTFOLIO OF INVESTMENTS (Unaudited)

| Principal Amount (000's omitted) | Security | Value |
|--------------------------------------|---|--------------|
| Tax-Exempt Investments 153.6% | | |
| Education 4.8% | | |
| \$ 3,250 | New Jersey Educational Facilities Authority, (Stevens Institute of Technology), 5.25%, 7/1/32 | \$ 3,328,000 |
| | | \$ 3,328,000 |
| Electric Utilities 9.5% | | |
| \$ 5,000 | Puerto Rico Electric Power Authority, 5.125%, 7/1/29 | \$ 5,087,400 |
| 1,500 | Salem County Pollution Control Financing Authority, (Public Service Enterprise Group, Inc.), (AMT), 5.75%, 4/1/31 | 1,585,530 |
| | | \$ 6,672,930 |
| Escrowed / Prerefunded 5.8% | | |
| \$ 3,935 | New Jersey Educational Facilities Authority, (Princeton University), Prerefunded to 7/1/10, 5.00%, 7/1/20 | \$ 4,080,241 |
| | | \$ 4,080,241 |
| General Obligations 5.2% | | |
| \$ 3,500 | Puerto Rico Public Buildings Authority, Commonwealth Guaranteed, 5.25%, 7/1/29 | \$ 3,604,335 |
| | | \$ 3,604,335 |
| Hospital 25.6% | | |
| \$ 100 | Camden County, Improvements Authority, (Cooper Health System), 5.00%, 2/15/25 | \$ 100,301 |
| 90 | Camden County, Improvements Authority, (Cooper Health System), 5.00%, 2/15/35 | 89,504 |
| 100 | Camden County, Improvements Authority, (Cooper Health System), 5.25%, 2/15/27 | 102,129 |
| 2,750 | Camden County, Improvements Authority, (Cooper Health System), 5.75%, 2/15/34 | 2,887,967 |
| 1,035 | New Jersey Health Care Facilities Financing Authority, (Atlantic City Medical Center), 5.75%, 7/1/25 | 1,097,493 |
| 2,140 | New Jersey Health Care Facilities Financing Authority, (Capital Health System), 5.25%, 7/1/27 | 2,158,361 |
| 1,765 | New Jersey Health Care Facilities Financing Authority, (Capital Health System), 5.375%, | 1,806,107 |

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| Principal Amount (000's omitted) | Security | Value |
|--|---|---------------|
| | 7/1/33 New Jersey Health Care Facilities Financing Authority, (Hackensack University Medical Center), 6.00%, 1/1/34 | 2,110,800 |
| 2,000 | | |
| | New Jersey Health Care Facilities Financing Authority, (Hunterdon Medical Center), 5.125%, 7/1/35 | 453,330 |
| 450 | | |
| | New Jersey Health Care Facilities Financing Authority, (Palisades Medical Center), 6.50%, 7/1/21 | 823,612 |
| 750 | | |
| | New Jersey Health Care Facilities Financing Authority, (Robert Wood Johnson University Hospital), 5.75%, 7/1/31 | 2,109,380 |
| 2,000 | | |
| Hospital (continued) | | |
| | New Jersey Health Care Facilities Financing Authority, (Saint Peters University Hospital), 6.875%, 7/1/20 | \$ 1,576,802 |
| \$ 1,450 | | |
| | New Jersey Health Care Facilities Financing Authority, (St. Elizabeth's Hospital), 6.00%, 7/1/20 | 1,964,087 |
| 1,900 | | |
| | New Jersey Health Care Facilities Financing Authority, (Trinitas Hospital), 7.50%, 7/1/30 | 660,936 |
| 600 | | |
| | | \$ 17,940,809 |
| Industrial Development Revenue 9.9% | | |
| | Gloucester County, Improvements Authority, (Waste Management, Inc.), (AMT), 7.00%, 12/1/29 | \$ 1,089,580 |
| \$ 1,000 | | |
| | Middlesex County Pollution Control Authority, (Amerada Hess Corp.), 6.05%, 9/15/34 | 3,208,200 |
| 3,000 | | |
| | New Jersey EDA, (Anheuser-Busch), (AMT), 5.85%, 12/1/30 | 1,021,380 |
| 1,000 | | |
| | New Jersey EDA, (Continental Airlines), (AMT), 6.25%, 9/15/29 | 744,457 |
| 750 | | |
| | New Jersey EDA, (Continental Airlines), (AMT), 9.00%, 6/1/33 | 829,965 |
| 750 | | |
| | | \$ 6,893,582 |
| Insured-Education 3.9% | | |
| | New Jersey Educational Facilities Authority, (Kean University), (MBIA), 4.50%, 7/1/37 | \$ 1,059,850 |
| \$ 1,100 | | |
| | Puerto Rico Industrial, Tourist, Educational, Medical and Environmental, Residual Certificates, (MBIA), Variable Rate, 7.615%, 7/1/33 ⁽¹⁾⁽²⁾ | 1,682,160 |
| 1,600 | | |

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| | | | |
|--|-------|--|--------------|
| | | | \$ 2,742,010 |
| Insured-Electric Utilities 1.8% | | | |
| | | Vineland, (Electric Utility), (MBIA), (AMT), | |
| \$ | 1,250 | 5.25%, 5/15/26 | \$ 1,292,037 |
| | | | \$ 1,292,037 |
| Insured-Escrowed / Prerefunded 5.1% | | | |
| | | New Jersey EDA, (FSA), Prerefunded to 5/1/09, | |
| \$ | 1,580 | Variable Rate, 7.137%, 5/1/17 ⁽¹⁾⁽²⁾ | \$ 1,787,217 |
| | | New Jersey Turnpike Authority, RITES, (MBIA), | |
| | | Prerefunded to 1/1/10, Variable Rate, | |
| | 1,500 | 7.933%, 1/1/30 ⁽¹⁾⁽²⁾ | 1,771,695 |
| | | | \$ 3,558,912 |
| Insured-Gas Utilities 7.2% | | | |
| | | New Jersey EDA, (New Jersey Natural Gas Co.), | |
| \$ | 5,000 | (FGIC), 4.90%, 10/1/40 | \$ 5,022,350 |
| | | | \$ 5,022,350 |

See notes to financial statements

Eaton Vance New Jersey Municipal Income Trust as of May 31, 2006

PORTFOLIO OF INVESTMENTS (Unaudited) CONT'D

| Principal Amount (000's omitted) | | Security | Value |
|---|--------|---|--------------|
| Insured-General Obligations 13.4% | | | |
| \$ | 1,065 | Freehold Township, Board of Education, (MBIA), 4.375%, 2/15/32 | \$ 1,023,433 |
| | 3,500 | Irvington Township, (FSA), 0.00%, 7/15/24 | 1,471,225 |
| | 5,500 | Irvington Township, (FSA), 0.00%, 7/15/25 | 2,191,640 |
| | 750 | Madison Boro, Board of Education, (MBIA), 4.75%, 7/15/35 | 754,103 |
| | 600 | Monroe Township, Board of Education, (MBIA), 4.50%, 4/1/33 | 585,798 |
| | 1,531 | Stafford Township, (MBIA), 3.00%, 7/1/30 | 1,162,672 |
| | 1,945 | Washington Township, Board of Education, Gloucester County, (FSA), 5.25%, 1/1/28 | 2,157,900 |
| | | | \$ 9,346,771 |
| Insured-Housing 5.2% | | | |
| \$ | 3,390 | New Jersey Housing and Mortgage Finance Agency, (FSA), (AMT), 5.05%, 5/1/34 | \$ 3,396,712 |
| | 230 | New Jersey Housing and Mortgage Finance Agency, Multifamily Housing, (FSA), 5.75%, 5/1/25 | 238,982 |
| | | | \$ 3,635,694 |
| Insured-Lease Revenue / Certificates of Participation 1.0% | | | |
| \$ | 700 | Gloucester County, Improvements Authority, (MBIA), 4.75%, 9/1/30 | \$ 705,425 |
| | | | \$ 705,425 |
| Insured-Special Tax Revenue 14.1% | | | |
| \$ | 12,030 | Garden Preservation Trust and Open Space and Farmland, (FSA), 0.00%, 11/1/24 | \$ 4,986,074 |
| | 7,100 | Garden Preservation Trust and Open Space and Farmland, (FSA), 0.00%, 11/1/27 | 2,522,914 |
| | 6,000 | Garden Preservation Trust and Open Space and Farmland, (FSA), 0.00%, 11/1/25 ⁽³⁾ | 2,357,280 |
| | | | \$ 9,866,268 |
| Insured-Transportation 14.0% | | | |
| \$ | 1,000 | Delaware River Port Authority, (FSA), 5.625%, 1/1/26 | \$ 1,055,760 |
| | 3,250 | Delaware River Port Authority, (FSA), 5.75%, 1/1/26 ⁽⁴⁾ | 3,448,023 |
| | 9,230 | | 2,045,183 |

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| | | | |
|----------------------------------|-------------|---|--------------|
| | | New Jersey Transportation Trust Fund Authority, (AMBAC), 0.00%, 12/15/36 ⁽⁵⁾ | |
| | | Newark Housing Authority, (Newark Marine Terminal), (MBIA), Variable Rate, 6.358%, 1/1/37 ⁽¹⁾⁽²⁾ | 1,348,613 |
| | 1,250 | | |
| | | Port Authority of New York and New Jersey, (CIFG), (AMT), 4.50%, 9/1/35 | 1,898,560 |
| | 2,000 | | |
| | | | \$ 9,796,139 |
| Principal Amount | | | |
| (000's omitted) | | | |
| | | Security | Value |
| Insured-Water and Sewer | 6.8% | | |
| | | Rahway Valley Sewerage Authority, (MBIA), 0.00%, 9/1/27 | \$ 1,766,000 |
| \$ | 5,000 | | |
| | | Rahway Valley Sewerage Authority, (MBIA), 0.00%, 9/1/30 | 3,013,500 |
| | 10,000 | | |
| | | | \$ 4,779,500 |
| Nursing Home | 2.9% | | |
| | | New Jersey EDA, (Masonic Charity Foundation), 5.50%, 6/1/31 | \$ 1,053,410 |
| \$ | 1,000 | | |
| | | New Jersey EDA, (Victoria Health), 5.20%, 12/20/36 ⁽¹⁾ | 1,003,574 |
| | 960 | | |
| | | | \$ 2,056,984 |
| Other Revenue | 4.7% | | |
| | | Children's Trust Fund, PR, Tobacco Settlement, 0.00%, 5/15/50 | \$ 454,032 |
| \$ | 7,200 | | |
| | | Children's Trust Fund, PR, Tobacco Settlement, 0.00%, 5/15/55 | 205,875 |
| | 6,100 | | |
| | | Tobacco Settlement Financing Corp., 6.75%, 6/1/39 | 1,059,934 |
| | 950 | | |
| | | Tobacco Settlement Financing Corp., Variable Rate, 9.264%, 6/1/39 ⁽¹⁾⁽⁶⁾⁽⁷⁾ | 1,539,313 |
| | 1,250 | | |
| | | | \$ 3,259,154 |
| Senior Living / Life Care | 2.4% | | |
| | | New Jersey EDA, (Fellowship Village), 5.50%, 1/1/25 | \$ 1,708,959 |
| \$ | 1,700 | | |
| | | | \$ 1,708,959 |
| Special Tax Revenue | 5.5% | | |
| | | New Jersey EDA, (Cigarette Tax), 5.50%, 6/15/31 | \$ 779,333 |
| \$ | 750 | | |
| | | New Jersey EDA, (Cigarette Tax), 5.75%, 6/15/29 | 1,391,718 |
| | 1,310 | | |
| | | New Jersey EDA, (Cigarette Tax), Variable Rate, 7.40%, 6/15/34 ⁽¹⁾⁽⁶⁾ | 1,666,680 |
| | 1,500 | | |
| | | | \$ 3,837,731 |
| Transportation | 4.8% | | |
| | | Port Authority of New York and New Jersey, Variable Rate, 7.512%, 3/1/28 ⁽¹⁾⁽²⁾ | \$ 2,125,200 |
| \$ | 1,600 | | |

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| | | |
|-------|--|--------------|
| | South Jersey Port Authority, (Marine Terminal), | |
| 1,175 | 5.10%, 1/1/33 | 1,201,038 |
| | | \$ 3,326,238 |

See notes to financial statements

Eaton Vance New Jersey Municipal Income Trust as of May 31, 2006

PORTFOLIO OF INVESTMENTS (Unaudited) CONT'D

| | Value |
|--|-----------------|
| Total Tax-Exempt Investments 153.6% (identified cost \$102,090,153) | \$ 107,454,069 |
| Other Assets, Less Liabilities 0.7% | \$ 520,969 |
| Auction Preferred Shares Plus Cumulative Unpaid Dividends (54.3)% | \$ (38,006,662) |
| Net Assets Applicable to Common Shares 100.0% | \$ 69,968,376 |

AMBAC - AMBAC Financial Group, Inc.

AMT - Interest earned from these securities may be considered a tax preference item for purposes of the Federal Alternative Minimum Tax.

CIFG - CDC IXIS Financial Guaranty North America, Inc.

FGIC - Financial Guaranty Insurance Company

FSA - Financial Security Assurance, Inc.

MBIA - Municipal Bond Insurance Association

The Trust invests primarily in debt securities issued by New Jersey municipalities. The ability of the issuers of the debt securities to meet their obligations may be affected by economic developments in a specific industry or municipality. In order to reduce the risk associated with such economic developments, at May 31, 2006, 47.2% of total investments are backed by bond insurance of various financial institutions and financial guaranty assurance agencies. The aggregate percentage insured by an individual financial institution ranged from 1.8% to 23.8% of total investments.

(1) Security exempt from registration under Rule 144A of the Securities Act of 1933. These securities may be sold in transactions exempt from registration, normally to qualified institutional buyers. At May 31, 2006, the aggregate value of the securities is \$12,924,452 or 18.5% of the Trust's net assets applicable to common shares.

(2) Security has been issued as a leveraged inverse floater bond. The stated interest rate represents the rate in effect at May 31, 2006.

(3) Security (or a portion thereof) has been segregated to cover margin requirements on open financial futures contracts.

(4) Security (or a portion thereof) has been segregated to cover when-issued securities.

(5) When-issued security.

(6) Security has been issued as an inverse floater bond. The stated interest rate represents the rate in effect at May 31, 2006.

(7) Security is subject to a shortfall and forbearance agreement which may require the Trust to pay amounts to a counterparty in the event of a significant decline in the market value of the security.

See notes to financial statements

Eaton Vance New York Municipal Income Trust as of May 31, 2006

PORTFOLIO OF INVESTMENTS (Unaudited)

| Tax-Exempt Investments 150.9% | | | |
|-------------------------------------|-------|--|---------------|
| Principal Amount (000's omitted) | | Security | Value |
| Cogeneration 1.3% | | | |
| \$ | 1,150 | Suffolk County IDA, (Nissequoque Cogeneration Partners Facility), (AMT), 5.50%, 1/1/23 | \$ 1,064,463 |
| | | | \$ 1,064,463 |
| Education 9.0% | | | |
| \$ | 1,000 | Dutchess County IDA, (Marist College), 5.00%, 7/1/20 | \$ 1,022,390 |
| | 1,145 | Hempstead IDA, (Adelphi University), 4.50%, 10/1/24 | 1,110,833 |
| | 450 | Hempstead IDA, (Adelphi University), 5.00%, 10/1/35 | 456,844 |
| | 4,980 | Hempstead IDA, (Hofstra University Civic Facilities), 5.00%, 7/1/33 | 5,044,989 |
| | | | \$ 7,635,056 |
| Electric Utilities 15.5% | | | |
| \$ | 455 | Long Island Power Authority, Electric System Revenue, 4.50%, 12/1/24 | \$ 446,319 |
| | 1,575 | Long Island Power Authority, Electric System Revenue, 5.00%, 12/1/35 | 1,614,249 |
| | 1,000 | Long Island Power Authority, Electric System Revenue, 5.375%, 9/1/25 | 1,052,850 |
| | 4,100 | New York Power Authority, 5.25%, 11/15/40 | 4,263,918 |
| | 1,500 | Puerto Rico Electric Power Authority, 5.125%, 7/1/29 | 1,526,220 |
| | 2,000 | Puerto Rico Electric Power Authority, 5.25%, 7/1/31 | 2,051,000 |
| | 2,100 | Suffolk County IDA, (Keyspan-Port Jefferson), (AMT), 5.25%, 6/1/27 | 2,150,736 |
| | | | \$ 13,105,292 |
| Escrowed / Prerefunded 5.9% | | | |
| \$ | 200 | New York City IDA, (Ohel Children's Home), Prerefunded to 3/15/22, 6.25%, 8/15/22 | \$ 212,610 |
| | 4,385 | New York Dormitory Authority, (Court Facility), Prerefunded to 5/15/10, 6.00%, 5/15/39 | 4,787,411 |
| | | | \$ 5,000,021 |
| General Obligations 10.6% | | | |
| \$ | 1,275 | New York, 4.25%, 3/15/36 | \$ 1,176,723 |
| | 6,000 | New York City, 5.25%, 9/15/33 | 6,267,120 |
| | 1,500 | Puerto Rico Public Buildings Authority, Commonwealth | 1,544,715 |

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Guaranteed, 5.25%, 7/1/29

\$ 8,988,558

Principal Amount
(000's omitted)

Health Care-Miscellaneous 6.3%

Security

Value

| | | | |
|----------|-------|--|---------------|
| | | New York City IDA, (A Very Special Place, Inc.), 5.75%, 1/1/29 | \$ 1,222,125 |
| \$ | 1,250 | | |
| | | New York City IDA, Civic Facility Revenue, (Ohel Children's Home), 6.25%, 8/15/22 | 1,180,257 |
| | 1,300 | | |
| | | Suffolk County IDA, Civic Facility Revenue, (Alliance of LI), 7.50%, 9/1/15 | 107,754 |
| | 100 | | |
| | | Suffolk County IDA, Civic Facility Revenue, (Alliance of LI), 7.50%, 9/1/15 | 150,856 |
| | 140 | | |
| | | Westchester County IDA, (Children's Village), 5.375%, 3/15/19 | 2,639,754 |
| | 2,600 | | |
| | | | \$ 5,300,746 |
| | | | |
| Hospital | 17.8% | | |
| | | Chautauqua County IDA, (Womans Christian Association), 6.35%, 11/15/17 | \$ 230,771 |
| \$ | 220 | | |
| | | Chautauqua County IDA, (Womans Christian Association), 6.40%, 11/15/29 | 505,108 |
| | 485 | | |
| | | Fulton County IDA, (Nathan Littauer Hospital), 6.00%, 11/1/18 | 1,235,937 |
| | 1,250 | | |
| | | Monroe County IDA, (Highland Hospital of Rochester), 5.00%, 8/1/25 | 2,481,250 |
| | 2,500 | | |
| | | Nassau County IDA, Civic Facility Revenue, (North Shore Health System), 6.25%, 11/1/21 | 429,880 |
| | 400 | | |
| | | New York City Health and Hospital Corp., (Health System), 5.25%, 2/15/17 | 2,769,147 |
| | 2,700 | | |
| | | New York City Health and Hospital Corp., (Health System), 5.375%, 2/15/26 | 308,934 |
| | 300 | | |
| | | New York Dormitory Authority Revenue, (Lenox Hill Hospital), 5.50%, 7/1/30 | 1,506,450 |
| | 1,500 | | |
| | | New York Dormitory Authority, (Methodist Hospital), 5.25%, 7/1/33 | 2,062,340 |
| | 2,000 | | |
| | | Oneida County IDA, (St. Elizabeth Hospital), 5.75%, 12/1/19 | 1,265,962 |
| | 1,250 | | |
| | | Suffolk County IDA, Civic Facility, (Huntington Hospital), 6.00%, 11/1/22 | 2,233,216 |
| | 2,105 | | |
| | | | \$ 15,028,995 |
| | | | |
| Housing | 6.4% | | |
| \$ | 1,045 | | \$ 1,042,941 |

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| | | |
|-------|---|--------------|
| | New York City Housing Development Corp., (Multi-Family Housing), 4.65%, 5/1/26 | |
| | New York City Housing Development Corp., (Multi-Family Housing), 4.95%, 11/1/33 | 3,074,370 |
| 3,000 | | |
| | New York City Housing Development Corp., (Multi-Family Housing), (AMT), 5.00%, 11/1/24 | 1,259,937 |
| 1,250 | | |
| | | \$ 5,377,248 |

See notes to financial statements

Eaton Vance New York Municipal Income Trust as of May 31, 2006

PORTFOLIO OF INVESTMENTS (Unaudited) CONT'D

| Principal Amount (000's omitted) | | Security | Value |
|---|-------|--|---------------|
| Industrial Development Revenue 13.7% | | | |
| \$ | 2,000 | Liberty Development Corp., (Goldman Sachs Group, Inc.), 5.25%, 10/1/35 | \$ 2,172,320 |
| | 1,000 | Liberty Development Corp., (Goldman Sachs Group, Inc.), (Residuals), Variable Rate, 8.36%, 10/1/35 ⁽¹⁾⁽²⁾ | 1,258,480 |
| | 1,500 | New York City IDA, (American Airlines, Inc.-JFK International Airport), (AMT), 8.00%, 8/1/12 | 1,642,860 |
| | 2,440 | New York City IDA, (Liberty-IAC), 5.00%, 9/1/35 | 2,452,371 |
| | 775 | Onondaga County IDA, (Aero Syracuse Cargo), (AMT), 6.125%, 1/1/32 | 816,253 |
| | 2,500 | Onondaga County IDA, (Anheuser-Busch), (AMT), 6.25%, 12/1/34 | 2,649,775 |
| | 550 | Port Authority of New York and New Jersey, (Continental Airlines), (AMT), 9.125%, 12/1/15 | 568,122 |
| | | | \$ 11,560,181 |
| Insured-Education 1.9% | | | |
| \$ | 900 | New York Dormitory Authority, (New York University), (MBIA), Variable Rate, 13.955%, 7/1/27 ⁽¹⁾⁽²⁾ | \$ 1,630,305 |
| | | | \$ 1,630,305 |
| Insured-Electric Utilities 1.0% | | | |
| \$ | 800 | Puerto Rico Electric Power Authority, RITES, (MBIA), Variable Rate, 5.793%, 7/1/33 ⁽¹⁾⁽²⁾ | \$ 816,416 |
| | | | \$ 816,416 |
| Insured-Escrowed / Prerefunded 3.0% | | | |
| \$ | 1,000 | New York City, Trust for Cultural Resources, (Museum of History), Prerefunded to 7/1/19, (AMBAC), Variable Rate, 9.749%, 7/1/29 ⁽¹⁾⁽²⁾ | \$ 1,200,730 |
| | 1,190 | Puerto Rico Infrastructure Financing Authority, (AMBAC), Prerefunded to 1/1/08, Variable Rate, 7.334%, 7/1/28 ⁽¹⁾⁽²⁾ | 1,294,649 |
| | | | \$ 2,495,379 |
| Insured-General Obligations 2.8% | | | |
| \$ | 575 | Brookhaven, (MBIA), 2.00%, 5/1/26 | \$ 374,198 |
| | 1,750 | | 2,007,127 |

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Puerto Rico, (FSA), Variable Rate,
6.199%, 7/1/27⁽¹⁾⁽²⁾

| | | | |
|--|--------------|--|---------------|
| | | | \$ 2,381,325 |
| Insured-Hospital | 6.7% | | |
| | | New York Dormitory Authority, (Memorial Sloan Kettering Cancer Center), (MBIA), 5.50%, 7/1/23 ⁽³⁾⁽⁴⁾ | \$ 5,658,700 |
| \$ | 5,000 | | \$ 5,658,700 |
| Principal Amount (000's omitted) | | Security | Value |
| Insured-Special Tax Revenue | 12.6% | | |
| | | New York Convention Center, (AMBAC), 4.75%, 11/15/45 | \$ 1,480,470 |
| \$ | 1,500 | | |
| | | New York Convention Center, (AMBAC), 5.00%, 11/15/44 | 1,792,228 |
| | 1,750 | | |
| | | Puerto Rico Infrastructure Financing Authority, (AMBAC), 0.00%, 7/1/28 | 1,035,627 |
| | 2,975 | | |
| | | Puerto Rico Infrastructure Financing Authority, (AMBAC), 0.00%, 7/1/34 | 1,167,660 |
| | 4,500 | | |
| | | Puerto Rico Infrastructure Financing Authority, (AMBAC), 0.00%, 7/1/37 | 2,583,191 |
| | 11,625 | | |
| | | Puerto Rico Infrastructure Financing Authority, (AMBAC), 0.00%, 7/1/43 | 2,017,080 |
| | 12,000 | | |
| | | Puerto Rico Infrastructure Financing Authority, (FGIC), 0.00%, 7/1/30 | 567,612 |
| | 1,800 | | |
| | | | \$ 10,643,868 |
| Insured-Transportation | 12.5% | | |
| | | Monroe County Airport Authority, (MBIA), (AMT), Variable Rate, 7.87%, 1/1/17 ⁽¹⁾⁽⁵⁾ | \$ 2,856,402 |
| \$ | 2,325 | | |
| | | Niagara Frontier Airport Authority, (Buffalo Niagara International Airport), (MBIA), (AMT), 5.625%, 4/1/29 | 2,873,829 |
| | 2,735 | | |
| | | Niagara Frontier Airport Authority, (Buffalo Niagara International Airport), (MBIA), (AMT), Variable Rate, 7.38%, 4/1/29 ⁽¹⁾⁽⁵⁾ | 1,927,678 |
| | 1,750 | | |
| | | Port Authority of New York and New Jersey, (CIFG), (AMT), 4.50%, 9/1/35 | 920,802 |
| | 970 | | |
| | | Puerto Rico Highway and Transportation Authority, (AGC), 5.00%, 7/1/45 | 1,994,226 |
| | 1,950 | | |
| | | | \$ 10,572,937 |
| Insured-Water Revenue | 1.2% | | |
| | | Nassau County IDA, (AMBAC), 5.00%, 12/1/35 | \$ 1,017,020 |
| \$ | 1,000 | | |
| | | | \$ 1,017,020 |

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Other Revenue 3.3%

| | | | | |
|----|-------|--|--|--------------|
| | | Albany Industrial Development Agency Civic Facility, (Charitable Leadership), 5.75%, 7/1/26 | | |
| \$ | 1,285 | | | \$ 1,323,679 |
| | | Puerto Rico Infrastructure Financing Authority, Variable Rate, 6.837%, 10/1/32 ⁽¹⁾⁽²⁾ | | |
| | 1,250 | | | 1,500,825 |
| | | | | \$ 2,824,504 |

Senior Living / Life Care 3.4%

| | | | | |
|----|-------|---|--|--------------|
| | | Mount Vernon IDA, (Wartburg Senior Housing, Inc. - Meadowview), 6.20%, 6/1/29 | | |
| \$ | 1,450 | | | \$ 1,480,726 |
| | | Suffolk County IDA, (Jeffersons Ferry), 5.00%, 11/1/28 ⁽⁶⁾ | | |
| | 250 | | | 248,158 |

See notes to financial statements

Eaton Vance New York Municipal Income Trust as of May 31, 2006

PORTFOLIO OF INVESTMENTS (Unaudited) CONT'D

| Principal Amount (000's omitted) | | Security | Value |
|--|-------|--|-----------------|
| Senior Living / Life Care (continued) | | | |
| \$ | 1,000 | Suffolk County IDA, (Jeffersons Ferry), 7.20%, 11/1/19 | \$ 1,117,470 |
| | | | \$ 2,846,354 |
| Transportation 12.1% | | | |
| \$ | 6,000 | Metropolitan Transportation Authority of New York, 5.25%, 11/15/32 | \$ 6,272,580 |
| | 1,300 | Port Authority of New York and New Jersey, (AMT), Variable Rate, 5.162%, 6/15/33 ⁽¹⁾⁽⁵⁾ | 1,236,170 |
| | 333 | Port Authority of New York and New Jersey, (AMT), Variable Rate, 5.562%, 12/1/34 ⁽¹⁾⁽²⁾ | 313,886 |
| | 1,800 | Port Authority of New York and New Jersey, Variable Rate, 7.512%, 3/1/28 ⁽¹⁾⁽²⁾ | 2,390,850 |
| | | | \$ 10,213,486 |
| Water and Sewer 3.9% | | | |
| \$ | 735 | New York City, Municipal Water Finance Authority, 4.50%, 6/15/33 | \$ 713,163 |
| | 2,625 | New York City, Municipal Water Finance Authority, 4.75%, 6/15/38 | 2,601,454 |
| | | | \$ 3,314,617 |
| Total Tax-Exempt Investments 150.9% (identified cost \$122,175,366) | | | \$ 127,475,471 |
| Other Assets, Less Liabilities 1.8% | | | \$ 1,505,244 |
| Auction Preferred Shares Plus Cumulative Unpaid Dividends (52.7)% | | | \$ (44,521,939) |
| Net Assets Applicable to Common Shares 100.0% | | | \$ 84,458,776 |

AGC - Assured Guaranty Corp.

AMBAC - AMBAC Financial Group, Inc.

AMT - Interest earned from these securities may be considered a tax preference item for purposes of the Federal Alternative Minimum Tax.

CIFG - CDC IXIS Financial Guaranty North America, Inc.

FGIC - Financial Guaranty Insurance Company

FSA - Financial Security Assurance, Inc.

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MBIA - Municipal Bond Insurance Association

The Trust invests primarily in debt securities issued by New York municipalities. The ability of the issuers of the debt securities to meet their obligations may be affected by economic developments in a specific industry or municipality. In order to reduce the risk associated with such economic developments, at May 31, 2006, 27.6% of total investments are backed by bond insurance of various financial institutions and financial guaranty assurance agencies. The aggregate percentage insured by an individual financial institution ranged from 0.4% to 12.7% of total investments.

- (1) Security exempt from registration under Rule 144A of the Securities Act of 1933. These securities may be sold in transactions exempt from registration, normally to qualified institutional buyers. At May 31, 2006, the aggregate value of the securities is \$18,433,518 or 21.8% of the Trust's net assets applicable to common shares.
- (2) Security has been issued as a leveraged inverse floater bond. The stated interest rate represents the rate in effect at May 31, 2006.
- (3) Security (or a portion thereof) has been segregated to cover margin requirements on open financial futures contracts.
- (4) Security (or a portion thereof) has been segregated to cover when-issued securities.
- (5) Security has been issued as an inverse floater bond. The stated interest rate represents the rate in effect at May 31, 2006.
- (6) When-issued security.

See notes to financial statements

Eaton Vance Ohio Municipal Income Trust as of May 31, 2006

PORTFOLIO OF INVESTMENTS (Unaudited)

| Tax-Exempt Investments 153.1% | | | |
|-------------------------------------|-------|--|--------------|
| Principal Amount (000's omitted) | | Security | Value |
| Cogeneration 1.4% | | | |
| \$ | 385 | Ohio Water Development Authority, Solid Waste Disposal, (Bay Shore Power), (AMT), 5.875%, 9/1/20 | \$ 388,149 |
| | 200 | Ohio Water Development Authority, Solid Waste Disposal, (Bay Shore Power), (AMT), 6.625%, 9/1/20 | 206,614 |
| | | | \$ 594,763 |
| Education 3.8% | | | |
| \$ | 1,500 | Ohio Higher Educational Facilities Authority, (Oberlin College), Variable Rate, 6.22%, 10/1/29 ⁽¹⁾⁽²⁾ | \$ 1,640,370 |
| | | | \$ 1,640,370 |
| Electric Utilities 3.6% | | | |
| \$ | 500 | Clyde Electric System Revenue, (AMT), 6.00%, 11/15/14 | \$ 516,815 |
| | 1,000 | Puerto Rico Electric Power Authority, 5.25%, 7/1/31 | 1,025,500 |
| | | | \$ 1,542,315 |
| Escrowed / Prerefunded 8.9% | | | |
| \$ | 1,000 | Delaware County, Prerefunded to 12/1/10, 6.00%, 12/1/25 | \$ 1,101,620 |
| | 1,000 | Franklin County, (Childrens Hospital), Prerefunded to 5/1/09, 5.20%, 5/1/29 | 1,058,620 |
| | 1,530 | Hamilton City School District, Prerefunded to 12/1/09, 5.625%, 12/1/24 | 1,640,099 |
| | | | \$ 3,800,339 |
| Hospital 17.8% | | | |
| \$ | 550 | Cuyahoga County, (Cleveland Clinic Health System), 5.50%, 1/1/29 | \$ 579,271 |
| | 600 | Erie County Hospital Facilities, (Firelands Regional Medical Center), 5.25%, 8/15/46 ⁽³⁾ | 618,414 |
| | 1,500 | Erie County Hospital Facilities, (Firelands Regional Medical Center), 5.625%, 8/15/32 | 1,571,265 |
| | 600 | Highland County, (Joint Township Hospital District), 6.75%, 12/1/29 | 629,994 |
| | 1,250 | Parma Community General Hospital Association, 5.35%, 11/1/18 | 1,307,837 |

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| | | | | |
|-------------------------------------|-------|-------|--|--------------|
| | | 1,750 | Parma Community General Hospital Association, 5.375%, 11/1/29 | 1,831,970 |
| | | 1,000 | Richland County Hospital Facilities, (Medcentral Health Systems), 6.375%, 11/15/22 | 1,076,320 |
| | | | | \$ 7,615,071 |
| Principal Amount (000's omitted) | | | Security | Value |
| Housing | 8.2% | | | |
| | \$ | 1,000 | Ohio Housing Finance Agency, (Residential Mortgage Backed Securities), (AMT), 5.00%, 9/1/36 | \$ 1,001,610 |
| | | 2,500 | Ohio Housing Finance Agency, (Uptown Community Partners), (AMT), 5.25%, 4/20/48 | 2,521,650 |
| | | | | \$ 3,523,260 |
| Industrial Development Revenue | 11.5% | | | |
| | \$ | 1,385 | Cleveland Airport, (Continental Airlines), (AMT), 5.375%, 9/15/27 | \$ 1,217,997 |
| | | 1,300 | Dayton Special Facilities Revenue, (Emery Air Freight), 5.625%, 2/1/18 | 1,355,952 |
| | | 2,250 | Ohio Water Development Authority, (Anheuser-Busch), (AMT), 6.00%, 8/1/38 | 2,368,417 |
| | | | | \$ 4,942,366 |
| Insured-Education | 5.6% | | | |
| | \$ | 1,000 | Ohio Higher Educational Facilities, (University of Dayton), (AMBAC), 5.50%, 12/1/30 | \$ 1,069,160 |
| | | 1,250 | University of Cincinnati, (FGIC), 5.25%, 6/1/24 | 1,322,162 |
| | | | | \$ 2,391,322 |
| Insured-Electric Utilities | 4.7% | | | |
| | \$ | 2,000 | Ohio Municipal Electric Generation Agency, (MBIA), 0.00%, 2/15/25 | \$ 822,060 |
| | | 3,000 | Ohio Municipal Electric Generation Agency, (MBIA), 0.00%, 2/15/26 | 1,171,350 |
| | | | | \$ 1,993,410 |
| Insured-Escrowed / Prerefunded | 8.5% | | | |
| | \$ | 245 | Cuyahoga County Hospital, (MBIA), Escrowed to Maturity, 5.125%, 1/1/29 ⁽⁴⁾ | \$ 252,210 |
| | | 1,000 | Lima City School District, (AMBAC), Prerefunded to 12/1/10, 5.50%, 12/1/22 | 1,093,040 |
| | | 495 | Lima City School District, (AMBAC), Prerefunded to 12/1/10, 6.00%, 12/1/22 | 551,024 |
| | | 1,500 | University of Akron, (FGIC), Prerefunded to 1/1/10, Variable Rate, 7.72%, 1/1/29 ⁽¹⁾⁽²⁾ | 1,731,345 |
| | | | | \$ 3,627,619 |

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Insured-General Obligations 14.8%

| | | | |
|----|-------|---|------------|
| | | Canal Winchester Local School District, (MBIA), | |
| \$ | 2,455 | 0.00%, 12/1/30 | \$ 742,883 |
| | | Canal Winchester Local School District, (MBIA), | |
| | 1,255 | 0.00%, 12/1/33 | 325,246 |

See notes to financial statements

Eaton Vance Ohio Municipal Income Trust as of May 31, 2006

PORTFOLIO OF INVESTMENTS (Unaudited) CONT'D

| Principal Amount (000's omitted) | | Security | Value |
|---|-------|---|--------------|
| Insured-General Obligations (continued) | | | |
| \$ | 610 | Pickerington Ohio Local School District, (MBIA), 4.00%, 12/1/26 | \$ 553,825 |
| | 1,000 | Puerto Rico, (FSA), Variable Rate, 6.199%, 7/1/27 ⁽¹⁾⁽⁵⁾ | 1,146,930 |
| | 400 | Puerto Rico, (MBIA), Variable Rate, 9.115%, 7/1/20 ⁽¹⁾⁽⁵⁾ | 546,160 |
| | 2,860 | Springfield City School District, Clark County, (FGIC), 5.20%, 12/1/23 | 3,033,116 |
| | | | \$ 6,348,160 |
| Insured-Hospital 6.6% | | | |
| \$ | 255 | Cuyahoga County, (Cleveland Clinic), (MBIA), 5.125%, 1/1/29 ⁽⁴⁾ | \$ 262,505 |
| | 1,000 | Hamilton County, (Cincinnati Childrens Hospital), (FGIC), 5.00%, 5/15/32 | 1,024,570 |
| | 1,500 | Hamilton County, (Cincinnati Childrens Hospital), (FGIC), 5.125%, 5/15/28 | 1,557,000 |
| | | | \$ 2,844,075 |
| Insured-Industrial Development Revenue 1.7% | | | |
| \$ | 725 | Ohio Air Quality Development Authority, (Dayton Power & Light Co.), (FGIC), 4.80%, 1/1/34 | \$ 725,710 |
| | | | \$ 725,710 |
| Insured-Lease Revenue / Certificates of Participation 6.6% | | | |
| \$ | 1,500 | Cleveland, Certificates of Participation, (Cleveland Stadium), (AMBAC), 5.25%, 11/15/22 | \$ 1,555,635 |
| | 600 | Puerto Rico Public Finance Corp., (AMBAC), Variable Rate, 7.90%, 6/1/24 ⁽¹⁾⁽⁵⁾ | 750,564 |
| | 500 | Summit County, (Civic Theater Project), (AMBAC), 5.00%, 12/1/33 | 510,230 |
| | | | \$ 2,816,429 |
| Insured-Special Tax Revenue 13.3% | | | |
| \$ | 2,000 | Delaware County, Sewer District, (MBIA), 4.75%, 12/1/24 | \$ 2,021,780 |
| | 2,000 | Hamilton County Sales Tax Revenue, (AMBAC), 5.25%, 12/1/32 | 2,093,640 |
| | 2,235 | Hamilton County Sales Tax Revenue, (AMBAC), 0.00%, 12/1/28 | 755,341 |
| | 5,000 | | 800,100 |

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Puerto Rico Infrastructure
Financing Authority, (AMBAC),
0.00%, 7/1/44

| | | Security | Value |
|--|--------------|---|--------------|
| | | | \$ 5,670,861 |
| Principal Amount | | | |
| (000's omitted) | | | |
| Insured-Transportation | 9.0% | | |
| | | Cleveland Airport System Revenue, (FSA), | |
| \$ | 500 | 5.00%, 1/1/31 | \$ 508,265 |
| | 1,000 | Ohio Turnpike Commission, (FGIC), 5.50%, 2/15/24 | 1,141,570 |
| | 1,000 | Ohio Turnpike Commission, (FGIC), 5.50%, 2/15/26 | 1,138,890 |
| | 1,000 | Puerto Rico Highway and Transportation Authority, (AMBAC), Variable Rate, 6.479%, 7/1/28 ⁽¹⁾⁽⁵⁾ | 1,076,010 |
| | | | \$ 3,864,735 |
| Lease Revenue / Certificates of Participation | 3.2% | | |
| | | Union County, (Pleasant Valley Joint Fire District), | |
| \$ | 1,300 | 6.125%, 12/1/19 | \$ 1,359,410 |
| | | | \$ 1,359,410 |
| Other Revenue | 2.8% | | |
| | | Puerto Rico Infrastructure Financing Authority, | |
| \$ | 1,000 | Variable Rate, 6.837%, 10/1/32 ⁽¹⁾⁽⁵⁾ | \$ 1,200,660 |
| | | | \$ 1,200,660 |
| Pooled Loans | 11.4% | | |
| | | Cleveland-Cuyahoga County Port Authority, (Myers | |
| \$ | 530 | University), 5.60%, 5/15/25 | \$ 544,156 |
| | 550 | Ohio Economic Development Commission, (Ohio Enterprise Bond Fund), (AMT), 4.85%, 6/1/25 | 561,710 |
| | 1,020 | Ohio Economic Development, (Ohio Enterprise Bond Fund), (AMT), 5.85%, 12/1/22 | 1,061,749 |
| | 1,215 | Rickenbacker Port Authority, Oasbo Expanded Asset Pooled Loan, 5.375%, 1/1/32 | 1,283,028 |
| | 325 | Summit County Port Authority, (Twinsburg Township), 5.125%, 5/15/25 | 325,111 |
| | 1,100 | Toledo-Lucas County Port Authority, 5.40%, 5/15/19 | 1,117,149 |
| | | | \$ 4,892,903 |
| Special Tax Revenue | 5.2% | | |
| | | Cleveland-Cuyahoga County Port Authority, | |
| \$ | 600 | 7.00%, 12/1/18 | \$ 641,232 |
| | 1,400 | Cuyahoga County, Economic Development, (Shaker Square), 6.75%, 12/1/30 ⁽⁶⁾ | 1,586,074 |
| | | | \$ 2,227,306 |
| Transportation | 2.1% | | |
| \$ | 875 | | \$ 875,831 |

Puerto Rico Highway and
Transportation Authority,
5.00%, 7/1/34

\$ 875,831

See notes to financial statements

Eaton Vance Ohio Municipal Income Trust as of May 31, 2006

PORTFOLIO OF INVESTMENTS (Unaudited) CONT'D

| Principal Amount (000's omitted) | | Security | Value |
|--|---------|---|-----------------|
| Water and Sewer | 2.4% | | |
| | | Ohio Water Development Authority, (Fresh Water Improvement), 5.00%, 12/1/28 | |
| \$ | 1,000 | | \$ 1,032,940 |
| | | | \$ 1,032,940 |
| Total Tax-Exempt Investments (identified cost \$61,274,073) | 153.1% | | \$ 65,529,855 |
| Other Assets, Less Liabilities | 1.8% | | \$ 787,288 |
| Auction Preferred Shares Plus Cumulative Unpaid Dividends | (54.9)% | | \$ (23,502,026) |
| Net Assets Applicable to Common Shares | 100.0% | | \$ 42,815,117 |

AMBAC - AMBAC Financial Group, Inc.

AMT - Interest earned from these securities may be considered a tax preference item for purposes of the Federal Alternative Minimum Tax.

FGIC - Financial Guaranty Insurance Company

FSA - Financial Security Assurance, Inc.

MBIA - Municipal Bond Insurance Association

The Trust invests primarily in debt securities issued by Ohio municipalities. The ability of the issuers of the debt securities to meet their obligations may be affected by economic developments in a specific industry or municipality. In order to reduce the risk associated with such economic developments, at May 31, 2006, 46.2% of total investments are backed by bond insurance of various financial institutions and financial guaranty assurance agencies. The aggregate percentage insured by an individual financial institution ranged from 2.5% to 17.8% of total investments.

(1) Security exempt from registration under Rule 144A of the Securities Act of 1933. These securities may be sold in transactions exempt from registration, normally to qualified institutional buyers. At May 31, 2006, the aggregate value of the securities is \$8,092,039 or 18.9% of the Trust's net assets applicable to common shares.

(2) Security has been issued as an inverse floater bond. The stated interest rate represents the rate in effect at May 31, 2006.

(3) When-issued security.

(4) Security (or a portion thereof) has been segregated to cover margin requirements on open financial futures contracts.

(5) Security has been issued as a leveraged inverse floater bond. The stated interest rate represents the rate in effect at May 31, 2006.

(6) Security (or a portion thereof) has been segregated to cover when-issued securities.

See notes to financial statements

Eaton Vance Pennsylvania Municipal Income Trust as of May 31, 2006

PORTFOLIO OF INVESTMENTS (Unaudited)

| Tax-Exempt Investments 154.8% | | | |
|-------------------------------------|-------|---|--------------|
| Principal Amount (000's omitted) | | Security | Value |
| Cogeneration 5.5% | | | |
| \$ | 525 | Carbon County IDA, (Panther Creek Partners), (AMT), 6.65%, 5/1/10 | \$ 555,403 |
| | 500 | Pennsylvania EDA, (Northampton Generating), (AMT), 6.50%, 1/1/13 | 499,940 |
| | 500 | Pennsylvania EDA, (Northampton Generating), (AMT), 6.60%, 1/1/19 | 500,915 |
| | 675 | Pennsylvania EDA, (Resource Recovery-Colver), (AMT), 5.125%, 12/1/15 | 668,952 |
| | | | \$ 2,225,210 |
| Education 1.5% | | | |
| \$ | 600 | Philadelphia HEFA, (Chestnut Hill College), 6.00%, 10/1/29 | \$ 609,084 |
| | | | \$ 609,084 |
| Electric Utilities 3.1% | | | |
| \$ | 600 | Pennsylvania EDA, (Reliant Energy, Inc.), (AMT), 6.75%, 12/1/36 | \$ 638,886 |
| | 600 | York County IDA, Pollution Control, (Public Service Enterprise Group, Inc.), 5.50%, 9/1/20 | 631,428 |
| | | | \$ 1,270,314 |
| Escrowed / Prerefunded 5.5% | | | |
| \$ | 1,500 | Pennsylvania HEFA, (Drexel University), Prerefunded to 5/1/09, 6.00%, 5/1/29 | \$ 1,593,435 |
| | 600 | Philadelphia, IDA, (Franklin Institute), Escrowed to Maturity, 5.20%, 6/15/26 | 615,654 |
| | | | \$ 2,209,089 |
| Health Care-Miscellaneous 5.4% | | | |
| \$ | 600 | Allegheny County IDA, (Residential Resources, Inc.), 6.50%, 9/1/21 | \$ 628,980 |
| | 1,500 | Chester County HEFA, (Devereux Foundation), 6.00%, 11/1/29 | 1,560,825 |
| | | | \$ 2,189,805 |
| Hospital 11.7% | | | |
| \$ | 750 | Lancaster County Hospital Authority, 5.50%, 3/15/26 | \$ 778,312 |
| | 1,250 | Lehigh County, General Purpose Authority, (Lehigh Valley Health Network), 5.25%, 7/1/32 | 1,288,650 |

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Monroe County Hospital Authority,
(Pocono Medical Center),

500 6.00%, 1/1/43 526,760

Principal Amount
(000's omitted)

Security

Value

Hospital (continued)

| | | | |
|--|-------|---|--------------|
| | | Montgomery County Higher Education and Health Authority, (Catholic Health East), 5.375%, 11/15/34 | \$ 373,504 |
| \$ | 360 | Pennsylvania HEFA, (UPMC Health System), 6.00%, 1/15/31 | 920,830 |
| | 850 | St. Mary Hospital Authority, (Catholic Health East), 5.375%, 11/15/34 | 311,952 |
| | 300 | Washington County Hospital Authority, (Monongahela Hospital), 5.50%, 6/1/17 | 525,235 |
| | 500 | | \$ 4,725,243 |
| Housing 3.0% | | | |
| \$ | 1,200 | Pennsylvania HFA, (AMT), 4.875%, 4/1/26 | \$ 1,203,768 |
| | | | \$ 1,203,768 |
| Industrial Development Revenue 8.6% | | | |
| \$ | 500 | New Morgan IDA, (New Morgan Landfill), (AMT), 6.50%, 4/1/19 | \$ 496,255 |
| | 1,000 | Pennsylvania EDA, (Proctor & Gamble Paper Products Co.), (AMT), 5.375%, 3/1/31 | 1,086,500 |
| | 500 | Pennsylvania EDA, Solid Waste Disposal, (Waste Management, Inc.), (AMT), 5.10%, 10/1/27 | 503,605 |
| | 1,550 | Puerto Rico Port Authority, (American Airlines), (AMT), 6.25%, 6/1/26 | 1,407,338 |
| | | | \$ 3,493,698 |
| Insured-Education 16.6% | | | |
| \$ | 1,900 | Lycoming County Authority, (Pennsylvania College of Technology), (AMBAC), 5.25%, 5/1/32 | \$ 1,996,083 |
| | 1,000 | Northampton County HEFA, (Lafayette College), (MBIA), 5.00%, 11/1/27 | 1,013,630 |
| | 1,000 | Pennsylvania HEFA, (Bryn Mawr College), (AMBAC), 5.125%, 12/1/29 | 1,038,820 |
| | 2,000 | Pennsylvania HEFA, (State System Higher Education), (FSA), 5.00%, 6/15/24 | 2,053,200 |
| | 600 | Puerto Rico Industrial, Tourist, Educational, Medical and Environmental, Residual Certificates, (MBIA), Variable Rate, 7.615%, 7/1/33 ⁽¹⁾⁽²⁾ | 630,810 |

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| | | | |
|--|-----|--|--------------|
| | | | \$ 6,732,543 |
| Insured-Electric Utilities 5.2% | | | |
| \$ | 460 | Lehigh County, IDA, Pollution Control, (FGIC), Variable Rate, 6.82%, 2/15/27 ⁽¹⁾⁽²⁾ | \$ 459,982 |
| | 600 | Puerto Rico Electric Power Authority, (FSA), Variable Rate, 8.28%, 7/1/29 ⁽¹⁾⁽²⁾ | 693,744 |
| | 835 | Puerto Rico Electric Power Authority, DRIVERS, (FSA), Variable Rate, 8.28%, 7/1/29 ⁽¹⁾⁽²⁾ | 965,460 |
| | | | \$ 2,119,186 |

See notes to financial statements

Eaton Vance Pennsylvania Municipal Income Trust as of May 31, 2006

PORTFOLIO OF INVESTMENTS (Unaudited) CONT'D

| Principal Amount (000's omitted) | | Security | Value |
|---|-------|--|--------------|
| Insured-Escrowed / Prerefunded 23.6% | | | |
| \$ | 1,000 | Allegheny County Sanitation and Sewer Authority, (MBIA), Prerefunded to 12/1/10, 5.50%, 12/1/24 | \$ 1,075,490 |
| | 650 | Berks County Municipal Authority, (Reading Hospital and Medical Center), (FSA), Prerefunded to 11/1/09, 6.00%, 11/1/29 | 709,124 |
| | 490 | Dauphin County General Authority, (Pinnacle Health System), (MBIA), Prerefunded to 5/15/07, 5.50%, 5/15/27 | 503,372 |
| | 2,000 | Pennsylvania HEFA, (Temple University), (MBIA), Escrowed to Maturity, 5.00%, 4/1/29 ⁽³⁾ | 2,044,580 |
| | 2,600 | Pennsylvania Turnpike Commission, Oil Franchise Tax, (AMBAC), Escrowed to Maturity, 4.75%, 12/1/27 | 2,620,098 |
| | 800 | Puerto Rico Highway and Transportation Authority, (MBIA), Prerefunded to 7/1/06, Variable Rate, 7.979%, 7/1/26 ⁽¹⁾⁽²⁾ | 840,048 |
| | 595 | Puerto Rico Infrastructure Financing Authority, (AMBAC), Prerefunded to 1/1/08, Variable Rate, 7.334%, 7/1/28 ⁽¹⁾⁽²⁾ | 647,324 |
| | 2,000 | Westmoreland County Municipal Authority, (FGIC), Escrowed to Maturity, 0.00%, 8/15/19 | 1,095,580 |
| | | | \$ 9,535,616 |
| Insured-General Obligations 11.3% | | | |
| \$ | 1,000 | Butler Area School District, (FGIC), 0.00%, 9/15/28 | \$ 338,460 |
| | 1,410 | McKeesport Area School District, (FSA), 0.00%, 10/1/34 | 344,421 |
| | 2,000 | Philadelphia, (FSA), 5.00%, 3/15/28 | 2,037,780 |
| | 1,000 | Puerto Rico, (FSA), Variable Rate, 6.199%, 7/1/27 ⁽¹⁾⁽²⁾ | 1,146,930 |
| | 2,295 | Reading School District, (FGIC), 0.00%, 1/15/30 | 721,502 |
| | | | \$ 4,589,093 |
| Insured-Hospital 13.9% | | | |
| \$ | 510 | Dauphin County General Authority, (Pinnacle Health System), (MBIA), 5.50%, 5/15/27 | \$ 521,664 |
| | 500 | | 504,070 |

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Delaware County Authority,
(Catholic Health East), (AMBAC),
4.875%, 11/15/26

Lehigh County General Purpose
Authority, (Lehigh Valley
Health Network), (MBIA), 5.25%,
7/1/29

Montgomery County HEFA,
(Abington Memorial Hospital),
(AMBAC), 5.00%, 6/1/28

Pittsburgh and Allegheny County
Public Auditorium Authority,
(AMBAC), 5.00%, 2/1/24

Puerto Rico Infrastructure
Financing Authority, (AMBAC),
0.00%, 7/1/36

Allegheny County Port Authority,
(FGIC), 5.00%, 3/1/29

Pennsylvania Turnpike
Commission, (FSA), Variable Rate,
8.21%, 1/15/23⁽¹⁾⁽²⁾

Philadelphia Parking Authority,
(AMBAC), 5.25%, 2/15/29

Puerto Rico Highway and
Transportation Authority, RITES,
(CIFG) Variable Rate, 7.293%,
7/1/41⁽¹⁾⁽²⁾

Delaware County IDA, (Water
Facilities), (FGIC), (AMT),
6.00%, 6/1/29

Philadelphia Water and
Wastewater, (FGIC),
5.00%, 11/1/31

Pittsburgh Water and Sewer
Authority, (AMBAC),
5.125%, 12/1/31

Bucks County IDA, (Pennswood),
6.00%, 10/1/27

Cliff House Trust (AMT), 6.625%,
6/1/27

Crawford County Hospital
Authority, (Wesbury United
Methodist Community), 6.25%,
8/15/29

Lancaster County Hospital
Authority, (Health Center),
5.875%, 6/1/31

Montgomery County HEFA,
(Faulkeways at Gwynedd),

| | | | |
|-------------------------------------|----------|----------|--------------|
| | 1,500 | | 1,558,245 |
| | 3,000 | | 3,040,110 |
| | | | \$ 5,624,089 |
| Insured-Special Tax Revenue | 6.0% | | |
| | \$ 1,000 | | \$ 1,035,220 |
| | 6,000 | | 1,403,520 |
| | | | \$ 2,438,740 |
| Principal Amount (000's omitted) | | Security | Value |
| Insured-Transportation | 10.1% | | |
| | \$ 1,000 | | \$ 1,022,730 |
| | 950 | | 1,270,416 |
| | 1,005 | | 1,040,637 |
| | 600 | | 757,800 |
| | | | \$ 4,091,583 |
| Insured-Water and Sewer | 9.0% | | |
| | \$ 500 | | \$ 531,205 |
| | 1,000 | | 1,023,360 |
| | 2,000 | | 2,076,160 |
| | | | \$ 3,630,725 |
| Senior Living / Life Care | 9.3% | | |
| | \$ 600 | | \$ 630,210 |
| | 1,000 | | 588,300 |
| | 500 | | 513,020 |
| | 500 | | 521,300 |
| | 925 | | 1,018,314 |

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| | | | |
|----------------|--------|--|--------------|
| | | 6.75%, 11/15/30 | |
| | | Montgomery County, IDA, (Foulkeways at Gwynedd), | |
| | 200 | 5.00%, 12/1/24 ⁽⁴⁾ | 200,016 |
| | | Montgomery County, IDA, (Foulkeways at Gwynedd), | |
| | 300 | 5.00%, 12/1/30 ⁽⁴⁾ | 296,658 |
| | | | \$ 3,767,818 |
| Transportation | 5.5% | | |
| | | Delaware River Joint Toll Bridge Commission, | |
| \$ | 11,200 | 5.00%, 7/1/28 | \$ 1,225,776 |
| | 225 | Erie Municipal Airport Authority, (AMT), 5.50%, 7/1/09 | 226,285 |
| | 495 | Erie Municipal Airport Authority, (AMT), 5.875%, 7/1/16 | 493,480 |
| | 270 | Pennsylvania EDA, (Amtrak), (AMT), 6.25%, 11/1/31 | 289,030 |
| | | | \$ 2,234,571 |

See notes to financial statements

Eaton Vance Pennsylvania Municipal Income Trust as of May 31, 2006

PORTFOLIO OF INVESTMENTS (Unaudited) CONT'D

| | Value |
|---|-----------------|
| Total Tax-Exempt Investments 154.8% (identified cost \$59,280,486) | \$ 62,690,175 |
| Other Assets, Less Liabilities 0.8% | \$ 316,917 |
| Auction Preferred Shares Plus Cumulative Unpaid Dividends (55.6)% | \$ (22,504,129) |
| Net Assets Applicable to Common Shares 100.0% | \$ 40,502,963 |

AMBAC - AMBAC Financial Group, Inc.

AMT - Interest earned from these securities may be considered a tax preference item for purposes of the Federal Alternative Minimum Tax.

CIFG - CDC IXIS Financial Guaranty North America, Inc.

FGIC - Financial Guaranty Insurance Company

FSA - Financial Security Assurance, Inc.

MBIA - Municipal Bond Insurance Association

The Trust invests primarily in debt securities issued by Pennsylvania municipalities. The ability of the issuers of the debt securities to meet their obligations may be affected by economic developments in a specific industry or municipality. In order to reduce the risk associated with such economic developments, at May 31, 2006, 61.8% of total investments are backed by bond insurance of various financial institutions and financial guaranty assurance agencies. The aggregate percentage insured by an individual financial institution ranged from 1.2% to 24.6% of total investments.

(1) Security exempt from registration under Rule 144A of the Securities Act of 1933. These securities may be sold in transactions exempt from registration, normally to qualified institutional buyers. At May 31, 2006, the aggregate value of the securities is \$7,412,514 or 18.3% of the Trust's net assets applicable to common shares.

(2) Security has been issued as a leveraged inverse floater bond. The stated interest rate represents the rate in effect at May 31, 2006.

(3) Security (or a portion thereof) has been segregated to cover when-issued securities.

(4) When-issued security.

See notes to financial statements

Eaton Vance Municipal Income Trusts as of May 31, 2006

FINANCIAL STATEMENTS (Unaudited)

Statements of Assets and Liabilities

As of May 31, 2006

| | California Trust | Florida Trust | Massachusetts Trust | Michigan Trust |
|--|-----------------------|-----------------------|----------------------|----------------------|
| Assets | | | | |
| Investments | | | | |
| Identified cost | \$ 163,596,007 | \$ 94,970,986 | \$ 59,269,853 | \$ 46,362,184 |
| Unrealized appreciation | 7,898,315 | 4,289,616 | 2,989,825 | 3,221,830 |
| Investments, at value | \$ 171,494,322 | \$ 99,260,602 | \$ 62,259,678 | \$ 49,584,014 |
| Cash | \$ 529,954 | \$ 538,863 | \$ | \$ 162 |
| Receivable for investments sold | 7,500 | | | 634,757 |
| Interest receivable | 2,204,115 | 944,167 | 1,023,721 | 686,034 |
| Receivable for daily variation margin on open financial futures contracts | 85,938 | 45,312 | 31,963 | 5,480 |
| Prepaid expenses | 6,235 | 6,235 | 6,236 | 2,507 |
| Total assets | \$ 174,328,064 | \$ 100,795,179 | \$ 63,321,598 | \$ 50,912,954 |
| Liabilities | | | | |
| Payable for investments purchased | \$ | \$ 158,780 | \$ | \$ |
| Payable to affiliate for administration fee | 28,946 | 17,037 | 10,710 | 8,294 |
| Payable for when-issued securities | 3,193,623 | | | 1,936,580 |
| Due to custodian | | | 3,779 | |
| Payable to affiliate for Trustees' fees | 1,150 | 897 | 212 | 234 |
| Payable to affiliate for investment advisory fees | 101,309 | 59,630 | 37,486 | 29,028 |
| Accrued expenses | 61,127 | 51,063 | 43,408 | 49,916 |
| Total liabilities | \$ 3,386,155 | \$ 287,407 | \$ 95,595 | \$ 2,024,052 |
| Auction preferred shares at liquidation value plus cumulative unpaid dividends | 59,020,028 | 35,500,000 | 21,503,886 | 17,500,000 |
| Net assets applicable to common shares | \$ 111,921,881 | \$ 65,007,772 | \$ 41,722,117 | \$ 31,388,902 |
| Sources of Net Assets | | | | |
| Common Shares, \$0.01 par value, unlimited number of shares authorized | \$ 71,815 | \$ 42,574 | \$ 27,141 | \$ 21,163 |
| Additional paid-in capital | 106,462,788 | 63,254,539 | 40,196,540 | 31,450,960 |
| Accumulated net realized loss (computed on the basis of identified cost) | (3,335,851) | (3,065,878) | (1,732,015) | (3,509,546) |
| Accumulated undistributed net investment income | 650,954 | 395,250 | 208,238 | 194,072 |
| Net unrealized appreciation (computed on the basis of identified cost) | 8,072,175 | 4,381,287 | 3,022,213 | 3,232,253 |
| Net assets applicable to common shares | \$ 111,921,881 | \$ 65,007,772 | \$ 41,722,117 | \$ 31,388,902 |

Auction Preferred Shares Issued and Outstanding (Liquidation preference of \$25,000 per share)

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| | | | | |
|---|-----------|-----------|-----------|-----------|
| | 2,360 | 1,420 | 860 | 700 |
| Common Shares Outstanding | | | | |
| | 7,181,488 | 4,257,408 | 2,714,063 | 2,116,294 |
| Net Asset Value Per Common Share | | | | |
| Net assets applicable to common shares ÷ common shares issued and outstanding | \$ 15.58 | \$ 15.27 | \$ 15.37 | \$ 14.83 |

See notes to financial statements

Eaton Vance Municipal Income Trusts as of May 31, 2006

FINANCIAL STATEMENTS (Unaudited) CONT'D

Statements of Assets and Liabilities

As of May 31, 2006

| | New Jersey Trust | New York Trust | Ohio Trust | Pennsylvania Trust |
|---|-----------------------|-----------------------|----------------------|----------------------|
| Assets | | | | |
| Investments | | | | |
| Identified cost | \$ 102,090,153 | \$ 122,175,366 | \$ 61,274,073 | \$ 59,280,486 |
| Unrealized appreciation | 5,363,916 | 5,300,105 | 4,255,782 | 3,409,689 |
| Investments, at value | \$ 107,454,069 | \$ 127,475,471 | \$ 65,529,855 | \$ 62,690,175 |
| Cash | \$ 596,574 | \$ 60,678 | \$ | \$ |
| Receivable for investments sold | 234,496 | | 511,075 | 10,050 |
| Interest receivable | 1,783,478 | 1,788,245 | 1,082,031 | 1,047,322 |
| Receivable for daily variation margin on open financial futures contracts | 54,336 | 70,781 | 22,054 | |
| Receivable for open interest rate swap contracts | | | | 91,004 |
| Prepaid expenses | 6,235 | 2,356 | 6,235 | 2,507 |
| Total assets | \$ 110,129,188 | \$ 129,397,531 | \$ 67,151,250 | \$ 63,841,058 |
| Liabilities | | | | |
| Payable to affiliate for administration fee | \$ 18,300 | \$ 21,830 | \$ 11,223 | \$ 10,656 |
| Payable for when-issued securities | 2,012,509 | 247,990 | 611,826 | 495,827 |
| Due to custodian | | | 130,610 | 236,056 |
| Payable to affiliate for Trustees' fees | 897 | 897 | 211 | 224 |
| Payable to affiliate for investment advisory fees | 64,051 | 76,406 | 39,280 | 37,295 |
| Accrued expenses | 58,393 | 69,693 | 40,957 | 53,908 |
| Total liabilities | \$ 2,154,150 | \$ 416,816 | \$ 834,107 | \$ 833,966 |
| Auction preferred shares at liquidation value plus cumulative unpaid dividends | 38,006,662 | 44,521,939 | 23,502,026 | 22,504,129 |
| Net assets applicable to common shares | \$ 69,968,376 | \$ 84,458,776 | \$ 42,815,117 | \$ 40,502,963 |
| Sources of Net Assets | | | | |
| Common Shares, \$0.01 par value, unlimited number of shares authorized | \$ 46,215 | \$ 53,753 | \$ 28,293 | \$ 27,085 |
| Additional paid-in capital | 68,598,221 | 79,783,608 | 42,034,343 | 40,248,830 |
| Accumulated net realized loss (computed on the basis of identified cost) | (4,457,975) | (1,233,797) | (3,788,928) | (3,488,324) |
| Accumulated undistributed net investment income | 362,940 | 483,361 | 252,498 | 214,679 |
| Net unrealized appreciation (computed on the basis of identified cost) | 5,418,975 | 5,371,851 | 4,288,911 | 3,500,693 |
| Net assets applicable to common shares | \$ 69,968,376 | \$ 84,458,776 | \$ 42,815,117 | \$ 40,502,963 |
| Auction Preferred Shares Issued and Outstanding (Liquidation preference of \$25,000 per share) | | | | |
| | 1,520 | 1,780 | 940 | 900 |

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Common Shares Outstanding

| | | | | |
|--|-----------|-----------|-----------|-----------|
| | 4,621,485 | 5,375,346 | 2,829,304 | 2,708,462 |
|--|-----------|-----------|-----------|-----------|

Net Asset Value Per Common Share

Net assets applicable to common
shares ÷ common shares issued
and outstanding

| | | | | | | | |
|----|-------|----|-------|----|-------|----|-------|
| \$ | 15.14 | \$ | 15.71 | \$ | 15.13 | \$ | 14.95 |
|----|-------|----|-------|----|-------|----|-------|

See notes to financial statements

Eaton Vance Municipal Income Trusts as of May 31, 2006

FINANCIAL STATEMENTS (Unaudited) CONT'D

Statements of Operations

For the Six Months Ended May 31, 2006

| | California Trust | Florida Trust | Massachusetts Trust | Michigan Trust |
|---|------------------|----------------|---------------------|----------------|
| Investment Income | | | | |
| Interest | \$ 4,474,449 | \$ 2,696,733 | \$ 1,656,295 | \$ 1,325,998 |
| Total investment income | \$ 4,474,449 | \$ 2,696,733 | \$ 1,656,295 | \$ 1,325,998 |
| Expenses | | | | |
| Investment adviser fee | \$ 597,984 | \$ 350,319 | \$ 220,836 | \$ 171,096 |
| Administration fee | 170,907 | 100,091 | 63,096 | 48,885 |
| Trustees' fees and expenses | 3,364 | 2,620 | 620 | 636 |
| Legal and accounting services | 19,922 | 17,299 | 15,864 | 16,703 |
| Printing and postage | 6,561 | 5,151 | 3,491 | 3,640 |
| Custodian fee | 59,138 | 28,309 | 18,853 | 17,578 |
| Transfer and dividend disbursing agent fees | 55,764 | 33,217 | 23,828 | 18,925 |
| Preferred shares remarketing agent fee | 73,548 | 44,253 | 26,801 | 21,815 |
| Miscellaneous | 15,898 | 15,583 | 14,409 | 15,452 |
| Total expenses | \$ 1,003,086 | \$ 596,842 | \$ 387,798 | \$ 314,730 |
| Deduct | | | | |
| Reduction of custodian fee | 16,276 | 4,564 | 4,068 | 2,281 |
| Total expense reductions | \$ 16,276 | \$ 4,564 | \$ 4,068 | \$ 2,281 |
| Net expenses | \$ 986,810 | \$ 592,278 | \$ 383,730 | \$ 312,449 |
| Net investment income | \$ 3,487,639 | \$ 2,104,455 | \$ 1,272,565 | \$ 1,013,549 |
| Realized and Unrealized Gain (Loss) | | | | |
| Net realized gain | | | | |
| Investment transactions (identified cost basis) | 1,415,362 | 945,011 | 254,183 | 115,941 |
| Financial futures contracts | 1,838,143 | 799,336 | 805,827 | 169,706 |
| Net realized gain | \$ 3,253,505 | \$ 1,744,347 | \$ 1,060,010 | \$ 285,647 |
| Change in unrealized appreciation (depreciation) | | | | |
| Investments (identified cost basis) | (1,862,944) | (1,214,100) | (608,265) | (238,790) |
| Financial futures contracts | (12,046) | (17,394) | (68,320) | (15,095) |
| Net change in unrealized appreciation (depreciation) | \$ (1,874,990) | \$ (1,231,494) | \$ (676,585) | \$ (253,885) |
| Net realized and unrealized gain | \$ 1,378,515 | \$ 512,853 | \$ 383,425 | \$ 31,762 |
| Distributions to preferred shareholders | | | | |
| From net investment income | \$ (809,957) | \$ (533,466) | \$ (308,092) | \$ (259,637) |
| Net increase in net assets from operations | \$ 4,056,197 | \$ 2,083,842 | \$ 1,347,898 | \$ 785,674 |

See notes to financial statements

Eaton Vance Municipal Income Trusts as of May 31, 2006

FINANCIAL STATEMENTS (Unaudited) CONT'D

Statements of Operations

For the Six Months Ended May 31, 2006

| | New Jersey Trust | New York Trust | Ohio Trust | Pennsylvania Trust |
|---|------------------|----------------|--------------|--------------------|
| Investment Income | | | | |
| Interest | \$ 2,860,199 | \$ 3,403,146 | \$ 1,760,083 | \$ 1,740,158 |
| Total investment income | \$ 2,860,199 | \$ 3,403,146 | \$ 1,760,083 | \$ 1,740,158 |
| Expenses | | | | |
| Investment adviser fee | \$ 378,033 | \$ 451,662 | \$ 231,020 | \$ 220,060 |
| Administration fee | 108,009 | 129,046 | 66,006 | 62,874 |
| Trustees' fees and expenses | 2,620 | 3,103 | 620 | 636 |
| Legal and accounting services | 17,318 | 19,132 | 16,103 | 16,803 |
| Printing and postage | 6,114 | 9,296 | 2,511 | 5,232 |
| Custodian fee | 36,139 | 55,460 | 18,495 | 24,723 |
| Transfer and dividend disbursing agent fees | 36,941 | 42,483 | 24,231 | 22,204 |
| Preferred shares remarketing agent fee | 47,369 | 55,472 | 29,215 | 28,048 |
| Miscellaneous | 14,657 | 4,771 | 15,930 | 16,363 |
| Total expenses | \$ 647,200 | \$ 770,425 | \$ 404,131 | \$ 396,943 |
| Deduct | | | | |
| Reduction of custodian fee | 6,044 | 7,374 | 6,045 | 1,765 |
| Total expense reductions | \$ 6,044 | \$ 7,374 | \$ 6,045 | \$ 1,765 |
| Net expenses | \$ 641,156 | \$ 763,051 | \$ 398,086 | \$ 395,178 |
| Net investment income | \$ 2,219,043 | \$ 2,640,095 | \$ 1,361,997 | \$ 1,344,980 |
| Realized and Unrealized Gain (Loss) | | | | |
| Net realized gain (loss) | | | | |
| Investment transactions (identified cost basis) | 151,696 | 499,941 | (149,470) | 113,246 |
| Financial futures contracts | 1,390,621 | 1,330,532 | 732,735 | 333,798 |
| Net realized gain | \$ 1,542,317 | \$ 1,830,473 | \$ 583,265 | \$ 447,044 |
| Change in unrealized appreciation (depreciation) | | | | |
| Investments (identified cost basis) | (740,365) | (1,309,030) | 89,411 | (248,587) |
| Financial futures contracts | (119,502) | (21,398) | (17,284) | (445) |
| Interest rate swap contracts | | | | 91,004 |
| Net change in unrealized appreciation (depreciation) | \$ (859,867) | \$ (1,330,428) | \$ 72,127 | \$ (158,028) |
| Net realized and unrealized gain | \$ 682,450 | \$ 500,045 | \$ 655,392 | \$ 289,016 |
| Distributions to preferred shareholders | | | | |
| From net investment income | \$ (553,521) | \$ (634,133) | \$ (354,160) | \$ (353,098) |
| Net increase in net assets from operations | \$ 2,347,972 | \$ 2,506,007 | \$ 1,663,229 | \$ 1,280,898 |

See notes to financial statements

Eaton Vance Municipal Income Trusts as of May 31, 2006

FINANCIAL STATEMENTS (Unaudited) CONT'D

Statements of Changes in Net Assets

For the Six Months Ended May 31, 2006

| Increase (Decrease) in Net Assets | California Trust | Florida Trust | Massachusetts Trust | Michigan Trust |
|---|------------------|----------------|---------------------|----------------|
| From operations | | | | |
| Net investment income | \$ 3,487,639 | \$ 2,104,455 | \$ 1,272,565 | \$ 1,013,549 |
| Net realized gain from investment transactions and financial futures contracts | 3,253,505 | 1,744,347 | 1,060,010 | 285,647 |
| Net change in unrealized appreciation (depreciation) from investments and financial futures contracts | (1,874,990) | (1,231,494) | (676,585) | (253,885) |
| Distributions to preferred shareholders | | | | |
| From net investment income | (809,957) | (533,466) | (308,092) | (259,637) |
| Net increase in net assets from operations | \$ 4,056,197 | \$ 2,083,842 | \$ 1,347,898 | \$ 785,674 |
| Distributions to common shareholders | | | | |
| From net investment income | \$ (2,894,240) | \$ (1,577,370) | \$ (1,069,977) | \$ (754,105) |
| Total distributions to common shareholders | \$ (2,894,240) | \$ (1,577,370) | \$ (1,069,977) | \$ (754,105) |
| Capital share transactions | | | | |
| Reinvestment of distributions to common shareholders | \$ | \$ | \$ 48,702 | \$ |
| Net increase in net assets from capital transactions | \$ | \$ | \$ 48,702 | \$ |
| Net increase in net assets | \$ 1,161,957 | \$ 506,472 | \$ 326,623 | \$ 31,569 |
| Net Assets Applicable to Common Shares | | | | |
| At beginning of period | \$ 110,759,924 | \$ 64,501,300 | \$ 41,395,494 | \$ 31,357,333 |
| At end of period | \$ 111,921,881 | \$ 65,007,772 | \$ 41,722,117 | \$ 31,388,902 |
| Accumulated undistributed net investment income included in net assets applicable to common shares | | | | |
| At end of period | \$ 650,954 | \$ 395,250 | \$ 208,238 | \$ 194,072 |

See notes to financial statements

Eaton Vance Municipal Income Trusts as of May 31, 2006

FINANCIAL STATEMENTS (Unaudited) CONT'D

Statements of Changes in Net Assets

For the Six Months Ended May 31, 2006

| Increase (Decrease) in Net Assets | New Jersey Trust | New York Trust | Ohio Trust | Pennsylvania Trust |
|---|------------------|----------------|----------------|--------------------|
| From operations | | | | |
| Net investment income | \$ 2,219,043 | \$ 2,640,095 | \$ 1,361,997 | \$ 1,344,980 |
| Net realized gain (loss) from investment transactions and financial futures contracts | 1,542,317 | 1,830,473 | 583,265 | 447,044 |
| Net change in unrealized appreciation (depreciation) from investments, financial futures contracts and interest rate swap contracts | (859,867) | (1,330,428) | 72,127 | (158,028) |
| Distributions to preferred shareholders | | | | |
| From net investment income | (553,521) | (634,133) | (354,160) | (353,098) |
| Net increase in net assets from operations | \$ 2,347,972 | \$ 2,506,007 | \$ 1,663,229 | \$ 1,280,898 |
| Distributions to common shareholders | | | | |
| From net investment income | \$ (1,790,085) | \$ (2,241,519) | \$ (1,041,212) | \$ (1,049,054) |
| Total distributions to common shareholders | \$ (1,790,085) | \$ (2,241,519) | \$ (1,041,212) | \$ (1,049,054) |
| Capital share transactions | | | | |
| Reinvestment of distributions to common shareholders | \$ 35,506 | \$ | \$ | \$ 37,735 |
| Net increase in net assets from capital transactions | \$ 35,506 | \$ | \$ | \$ 37,735 |
| Net increase in net assets | \$ 593,393 | \$ 264,488 | \$ 622,017 | \$ 269,579 |
| Net Assets Applicable to Common Shares | | | | |
| At beginning of period | \$ 69,374,983 | \$ 84,194,288 | \$ 42,193,100 | \$ 40,233,384 |
| At end of period | \$ 69,968,376 | \$ 84,458,776 | \$ 42,815,117 | \$ 40,502,963 |
| Accumulated undistributed net investment income included in net assets applicable to common shares | | | | |
| At end of period | \$ 362,940 | \$ 483,361 | \$ 252,498 | \$ 214,679 |

See notes to financial statements

Eaton Vance Municipal Income Trusts as of May 31, 2006

FINANCIAL STATEMENTS CONT'D

Statements of Changes in Net Assets

For the Year Ended November 30, 2005

| Increase (Decrease) in Net Assets | California Trust | Florida Trust | Massachusetts Trust | Michigan Trust |
|---|------------------|----------------|---------------------|----------------|
| From operations | | | | |
| Net investment income | \$ 7,274,373 | \$ 4,312,380 | \$ 2,633,250 | \$ 2,104,211 |
| Net realized gain (loss) from investment transactions and financial futures contracts | 2,019,988 | (241,899) | (26,706) | (248,298) |
| Net change in unrealized appreciation (depreciation) from investments and financial futures contracts | 782,433 | 1,014,453 | 644,728 | 256,848 |
| Distributions to preferred shareholders | | | | |
| From net investment income | (1,102,773) | (754,098) | (392,797) | (363,695) |
| Net increase in net assets from operations | \$ 8,974,021 | \$ 4,330,836 | \$ 2,858,475 | \$ 1,749,066 |
| Distributions to common shareholders | | | | |
| From net investment income | \$ (6,406,670) | \$ (3,850,086) | \$ (2,386,249) | \$ (1,845,027) |
| Total distributions to common shareholders | \$ (6,406,670) | \$ (3,850,086) | \$ (2,386,249) | \$ (1,845,027) |
| Capital share transactions | | | | |
| Reinvestment of distributions to common shareholders | \$ | \$ 109,762 | \$ 261,722 | \$ 90,130 |
| Net increase in net assets from capital transactions | \$ | \$ 109,762 | \$ 261,722 | \$ 90,130 |
| Net increase (decrease) in net assets | \$ 2,567,351 | \$ 590,512 | \$ 733,948 | \$ (5,831) |
| Net Assets Applicable to Common Shares | | | | |
| At beginning of year | \$ 108,192,573 | \$ 63,910,788 | \$ 40,661,546 | \$ 31,363,164 |
| At end of year | \$ 110,759,924 | \$ 64,501,300 | \$ 41,395,494 | \$ 31,357,333 |
| Accumulated undistributed net investment income included in net assets applicable to common shares | | | | |
| At end of year | \$ 867,512 | \$ 401,631 | \$ 313,742 | \$ 194,26 |

See notes to financial statements

Eaton Vance Municipal Income Trusts as of May 31, 2006

FINANCIAL STATEMENTS CONT'D

Statements of Changes in Net Assets

For the Year Ended November 30, 2005

| Increase (Decrease) in Net Assets | New Jersey Trust | New York Trust | Ohio Trust | Pennsylvania Trust |
|---|------------------|----------------|----------------|--------------------|
| From operations | | | | |
| Net investment income | \$ 4,683,176 | \$ 5,743,713 | \$ 2,836,869 | \$ 2,718,721 |
| Net realized gain (loss) from investment transactions and financial futures contracts | 1,349,891 | 726,543 | (648,550) | (415,008) |
| Net change in unrealized appreciation (depreciation) from investments and financial futures contracts | (251,423) | 573,200 | 495,857 | 690,441 |
| Distributions to preferred shareholders | | | | |
| From net investment income | (781,913) | (873,271) | (495,350) | (487,092) |
| Net increase in net assets from operations | \$ 4,999,731 | \$ 6,170,185 | \$ 2,188,826 | \$ 2,507,062 |
| Distributions to common shareholders | | | | |
| From net investment income | \$ (4,033,521) | \$ (5,260,606) | \$ (2,551,147) | \$ (2,562,431) |
| Total distributions to common shareholders | \$ (4,033,521) | \$ (5,260,606) | \$ (2,551,147) | \$ (2,562,431) |
| Capital share transactions | | | | |
| Reinvestment of distributions to common shareholders | \$ 110,426 | \$ 240,734 | \$ 111,872 | \$ 265,890 |
| Net increase in net assets from capital transactions | \$ 110,426 | \$ 240,734 | \$ 111,872 | \$ 265,890 |
| Net increase (decrease) in net assets | \$ 1,076,636 | \$ 1,150,313 | \$ (250,449) | \$ 210,521 |
| Net Assets Applicable to Common Shares | | | | |
| At beginning of year | \$ 68,298,347 | \$ 83,043,975 | \$ 42,443,549 | \$ 40,022,863 |
| At end of year | \$ 69,374,983 | \$ 84,194,288 | \$ 42,193,100 | \$ 40,233,384 |
| Accumulated undistributed net investment income included in net assets applicable to common shares | | | | |
| At end of year | \$ 487,503 | \$ 718,918 | \$ 285,873 | \$ 271,851 |

See notes to financial statements

Eaton Vance Municipal Income Trusts as of May 31, 2006

FINANCIAL STATEMENTS CONT'D

Financial Highlights

Selected data for a common share outstanding during the periods stated

| | Six Months Ended May 31, 2006 (Unaudited) ⁽¹⁾ | California Trust | | | | |
|---|--|---------------------|---------------------|-------------------------|------------------------|---------------------|
| | | 2005 ⁽¹⁾ | 2004 ⁽¹⁾ | Year Ended November 30, | | 2001 ⁽¹⁾ |
| | | | | 2003 ⁽¹⁾ | 2002 ⁽¹⁾⁽²⁾ | |
| Net asset value | | | | | | |
| Beginning of period (Common shares) | \$ 15.420 | \$ 15.070 | \$ 15.320 | \$ 14.590 | \$ 14.410 | \$ 13.210 |
| Income (loss) from operations | | | | | | |
| Net investment income | \$ 0.486 | \$ 1.013 | \$ 1.079 | \$ 1.079 | \$ 1.069 | \$ 1.035 |
| Net realized and unrealized gain (loss) | 0.190 | 0.383 | (0.227) | 0.682 | 0.155 | 1.120 |
| Distributions to preferred shareholders | | | | | | |
| From net investment income | (0.113) | (0.154) | (0.079) | (0.068) | (0.110) | (0.222) |
| Total income from operations | \$ 0.563 | \$ 1.242 | \$ 0.773 | \$ 1.693 | \$ 1.114 | \$ 1.933 |
| Less distributions to common shareholders | | | | | | |
| From net investment income | \$ (0.403) | \$ (0.892) | \$ (1.023) | \$ (0.963) | \$ (0.934) | \$ (0.733) |
| Total distributions to common shareholders | \$ (0.403) | \$ (0.892) | \$ (1.023) | \$ (0.963) | \$ (0.934) | \$ (0.733) |
| Net asset value End of period (Common shares) | \$ 15.580 | \$ 15.420 | \$ 15.070 | \$ 15.320 | \$ 14.590 | \$ 14.410 |
| Market value End of period (Common shares) | \$ 15.000 | \$ 13.650 | \$ 15.160 | \$ 14.950 | \$ 13.660 | \$ 14.320 |
| Total Return ⁽³⁾ | 12.95% | (4.34)% | 8.60% | 17.06% | 1.84% | 29.65% |

See notes to financial statements

Eaton Vance Municipal Income Trusts as of May 31, 2006

FINANCIAL STATEMENTS CONT'D

Financial Highlights

Selected data for a common share outstanding during the periods stated

| | Six Months Ended May 31, 2006 (Unaudited) ⁽¹⁾ | California Trust | | | | |
|--|--|---------------------|---------------------|--|------------|------------------------|
| | | 2005 ⁽¹⁾ | 2004 ⁽¹⁾ | Year Ended November 30, 2003 ⁽¹⁾ | | 2002 ⁽¹⁾⁽²⁾ |
| Ratios/Supplemental Data | | | | | | |
| Net assets applicable to common shares, end of period (000's omitted) | \$ 111,922 | \$ 110,760 | \$ 108,193 | \$ 109,991 | \$ 104,703 | \$ 102,664 |
| Ratios (As a percentage of average net assets applicable to common shares): | | | | | | |
| Expenses ⁽⁴⁾ | 1.79% ⁽⁵⁾ | 1.78% | 1.78% | 1.78% | 1.82% | 1.83% |
| Expenses after custodian fee reduction ⁽⁴⁾ | 1.76% ⁽⁵⁾ | 1.76% | 1.77% | 1.78% | 1.80% | 1.76% |
| Net investment income ⁽⁴⁾ | 6.23% ⁽⁵⁾ | 6.52% | 7.10% | 7.17% | 7.44% | 7.32% |
| Portfolio Turnover | 23% | 31% | 17% | 9% | 11% | 47% |

The ratios reported above are based on net assets applicable solely to common shares. The ratios based on net assets, including amounts related to preferred shares, are as follows:

| | | | | | | |
|---|----------------------|-----------|-----------|-----------|-----------|-----------|
| Ratios (As a percentage of average total net assets): | | | | | | |
| Expenses | 1.18% ⁽⁵⁾ | 1.16% | 1.15% | 1.15% | 1.16% | 1.15% |
| Expenses after custodian fee reduction | 1.16% ⁽⁵⁾ | 1.15% | 1.15% | 1.15% | 1.15% | 1.11% |
| Net investment income | 4.08% ⁽⁵⁾ | 4.26% | 4.61% | 4.64% | 4.73% | 4.62% |
| Senior Securities: | | | | | | |
| Total preferred shares outstanding | 2,360 | 2,360 | 2,360 | 2,360 | 2,360 | 2,360 |
| Asset coverage per preferred share ⁽⁶⁾ | \$ 72,433 | \$ 71,942 | \$ 70,849 | \$ 71,608 | \$ 69,366 | \$ 68,507 |
| Involuntary liquidation preference per preferred share ⁽⁷⁾ | \$ 25,000 | \$ 25,000 | \$ 25,000 | \$ 25,000 | \$ 25,000 | \$ 25,000 |
| Approximate market value per preferred share ⁽⁷⁾ | \$ 25,000 | \$ 25,000 | \$ 25,000 | \$ 25,000 | \$ 25,000 | \$ 25,000 |

(1) Computed using average common shares outstanding.

(2) The Trust has adopted the provisions of the revised AICPA Audit and Accounting Guide for Investment Companies and began using the interest method to amortize premiums on fixed-income securities. The effect of this change for the year ended November 30, 2002 was to increase net investment income per share by \$0.012, decrease net realized and unrealized gains per share by \$0.012, increase the ratio of net investment income to average net assets applicable to common shares from 7.36% to 7.44%, and increase the ratio of net investment income to average total net assets from 4.68% to 4.73%. Per-share data and ratios for the periods prior to December 1, 2001 have not been restated to reflect this change in presentation.

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- (3) Returns are historical and are calculated by determining the percentage change in market value with all distributions reinvested. Total return is not computed on an annualized basis.
- (4) Ratios do not reflect the effect of dividend payments to preferred shareholders. Ratios to average net assets applicable to common shares reflect the Trust's leveraged capital structure.
- (5) Annualized.
- (6) Calculated by subtracting the Trust's total liabilities (not including the preferred shares) from the Trust's total assets, and dividing this by the number of preferred shares outstanding.
- (7) Plus accumulated and unpaid dividends.

See notes to financial statements

Eaton Vance Municipal Income Trusts as of May 31, 2006

FINANCIAL STATEMENTS CONT'D

Financial Highlights

Selected data for a common share outstanding during the periods stated

| | Six Months Ended May 31, 2006 (Unaudited) ⁽¹⁾ | Florida Trust | | | | |
|---|--|---------------------|---------------------|-------------------------|------------------------|---------------------|
| | | 2005 ⁽¹⁾ | 2004 ⁽¹⁾ | Year Ended November 30, | | 2001 ⁽¹⁾ |
| | | | | 2003 ⁽¹⁾ | 2002 ⁽¹⁾⁽²⁾ | |
| Net asset value | | | | | | |
| Beginning of period (Common shares) | \$ 15.150 | \$ 15.040 | \$ 15.530 | \$ 14.730 | \$ 14.340 | \$ 13.070 |
| Income (loss) from operations | | | | | | |
| Net investment income | \$ 0.494 | \$ 1.013 | \$ 1.082 | \$ 1.096 | \$ 1.103 | \$ 1.056 |
| Net realized and unrealized gain (loss) | 0.122 | 0.179 | (0.450) | 0.775 | 0.358 | 1.162 |
| Distributions to preferred shareholders | | | | | | |
| From net investment income | (0.125) | (0.177) | (0.087) | (0.076) | (0.118) | (0.243) |
| Total income from operations | \$ 0.491 | \$ 1.015 | \$ 0.545 | \$ 1.795 | \$ 1.343 | \$ 1.975 |
| Less distributions to common shareholders | | | | | | |
| From net investment income | \$ (0.371) | \$ (0.905) | \$ (1.035) | \$ (0.995) | \$ (0.953) | \$ (0.705) |
| Total distributions to common shareholders | \$ (0.371) | \$ (0.905) | \$ (1.035) | \$ (0.995) | \$ (0.953) | \$ (0.705) |
| Net asset value End of period (Common shares) | \$ 15.270 | \$ 15.150 | \$ 15.040 | \$ 15.530 | \$ 14.730 | \$ 14.340 |
| Market value End of period (Common shares) | \$ 13.490 | \$ 14.180 | \$ 15.250 | \$ 15.455 | \$ 14.400 | \$ 13.380 |
| Total Return ⁽³⁾ | (2.36)% | (1.25)% | 5.76% | 14.67% | 15.18% | 34.91% |

See notes to financial statements

Eaton Vance Municipal Income Trusts as of May 31, 2006

FINANCIAL STATEMENTS CONT'D

Financial Highlights

Selected data for a common share outstanding during the periods stated

| | Six Months Ended May 31, 2006 (Unaudited) ⁽¹⁾ | Florida Trust | | | | |
|--|--|---------------------|---------------------|-------------------------|------------------------|---------------------|
| | | 2005 ⁽¹⁾ | 2004 ⁽¹⁾ | Year Ended November 30, | | 2001 ⁽¹⁾ |
| | | | | 2003 ⁽¹⁾ | 2002 ⁽¹⁾⁽²⁾ | |
| Ratios/Supplemental Data | | | | | | |
| Net assets applicable to common shares, end of period (000's omitted) | \$ 65,008 | \$ 64,501 | \$ 63,911 | \$ 65,902 | \$ 62,302 | \$ 60,646 |
| Ratios (As a percentage of average net assets applicable to common shares): | | | | | | |
| Expenses ⁽⁴⁾ | 1.84% ⁽⁵⁾ | 1.86% | 1.84% | 1.83% | 1.87% | 1.90% |
| Expenses after custodian fee reduction ⁽⁴⁾ | 1.83% ⁽⁵⁾ | 1.85% | 1.83% | 1.82% | 1.86% | 1.82% |
| Net investment income ⁽⁴⁾ | 6.50% ⁽⁵⁾ | 6.65% | 7.09% | 7.20% | 7.61% | 7.46% |
| Portfolio Turnover | 23% | 15% | 4% | 15% | 14% | 24% |

The ratios reported above are based on net assets applicable solely to common shares. The ratios based on net assets, including amounts related to preferred shares, are as follows:

| | | | | | | |
|---|----------------------|-----------|-----------|-----------|-----------|-----------|
| Ratios (As a percentage of average total net assets): | | | | | | |
| Expenses | 1.19% ⁽⁵⁾ | 1.20% | 1.18% | 1.18% | 1.18% | 1.19% |
| Expenses after custodian fee reduction | 1.18% ⁽⁵⁾ | 1.19% | 1.18% | 1.18% | 1.18% | 1.14% |
| Net investment income | 4.20% ⁽⁵⁾ | 4.30% | 4.58% | 4.64% | 4.82% | 4.68% |
| Senior Securities: | | | | | | |
| Total preferred shares outstanding | 1,420 | 1,420 | 1,420 | 1,420 | 1,420 | 1,420 |
| Asset coverage per preferred share ⁽⁶⁾ | \$ 70,780 | \$ 70,423 | \$ 70,011 | \$ 71,412 | \$ 68,878 | \$ 67,695 |
| Involuntary liquidation preference per preferred share ⁽⁷⁾ | \$ 25,000 | \$ 25,000 | \$ 25,000 | \$ 25,000 | \$ 25,000 | \$ 25,000 |
| Approximate market value per preferred share ⁽⁷⁾ | \$ 25,000 | \$ 25,000 | \$ 25,000 | \$ 25,000 | \$ 25,000 | \$ 25,000 |

(1) Computed using average common shares outstanding.

(2) The Trust has adopted the provisions of the revised AICPA Audit and Accounting Guide for Investment Companies and began using the interest method to amortize premiums on fixed-income securities. The effect of this change for the year ended November 30, 2002 was to increase net investment income per share by \$0.002, decrease net realized and unrealized gains per share by \$0.002, increase the ratio of net investment income to average net assets applicable to common shares from 7.60% to 7.61%, and increase the ratio of net investment income to average total net assets from 4.81% to 4.82%. Per-share data and ratios for the periods prior to December 1, 2001 have not been restated to reflect this change in presentation.

(3) Returns are historical and are calculated by determining the percentage change in market value with all distributions reinvested. Total return is not computed on an annualized basis.

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(4) Ratios do not reflect the effect of dividend payments to preferred shareholders. Ratios to average net assets applicable to common shares reflect the Trust's leveraged capital structure.

(5) Annualized.

(6) Calculated by subtracting the Trust's total liabilities (not including the preferred shares) from the Trust's total assets, and dividing this by the number of preferred shares outstanding.

(7) Plus accumulated and unpaid dividends.

See notes to financial statements

Eaton Vance Municipal Income Trusts as of May 31, 2006

FINANCIAL STATEMENTS CONT'D

Financial Highlights

Selected data for a common share outstanding during the periods stated

| | Six Months Ended May 31, 2006 (Unaudited) ⁽¹⁾ | Massachusetts Trust | | | | |
|---|--|---------------------|---------------------|-------------------------|------------------------|---------------------|
| | | 2005 ⁽¹⁾ | 2004 ⁽¹⁾ | Year Ended November 30, | | 2001 ⁽¹⁾ |
| | | | | 2003 ⁽¹⁾ | 2002 ⁽¹⁾⁽²⁾ | |
| Net asset value | | | | | | |
| Beginning of period (Common shares) | \$ 15.270 | \$ 15.090 | \$ 15.380 | \$ 14.350 | \$ 14.110 | \$ 12.530 |
| Income (loss) from operations | | | | | | |
| Net investment income | \$ 0.469 | \$ 0.973 | \$ 1.054 | \$ 1.091 | \$ 1.065 | \$ 1.044 |
| Net realized and unrealized gain (loss) | 0.140 | 0.234 | (0.251) | 0.982 | 0.218 | 1.486 |
| Distributions to preferred shareholders | | | | | | |
| From net investment income | (0.114) | (0.145) | (0.070) | (0.070) | (0.106) | (0.227) |
| Total income from operations | \$ 0.495 | \$ 1.062 | \$ 0.733 | \$ 2.003 | \$ 1.177 | \$ 2.303 |
| Less distributions to common shareholders | | | | | | |
| From net investment income | \$ (0.395) | \$ (0.882) | \$ (1.023) | \$ (0.973) | \$ (0.937) | \$ (0.723) |
| Total distributions to common shareholders | \$ (0.395) | \$ (0.882) | \$ (1.023) | \$ (0.973) | \$ (0.937) | \$ (0.723) |
| Net asset value End of period (Common shares) | \$ 15.370 | \$ 15.270 | \$ 15.090 | \$ 15.380 | \$ 14.350 | \$ 14.110 |
| Market value End of period (Common shares) | \$ 15.500 | \$ 14.800 | \$ 16.810 | \$ 15.400 | \$ 15.510 | \$ 14.370 |
| Total Return ⁽³⁾ | 7.48% | (6.89)% | 16.71% | 5.91% | 15.16% | 40.54% |

See notes to financial statements

Eaton Vance Municipal Income Trusts as of May 31, 2006

FINANCIAL STATEMENTS CONT'D

Financial Highlights

Selected data for a common share outstanding during the periods stated

| | Six Months Ended May 31, 2006 (Unaudited) ⁽¹⁾ | Massachusetts Trust | | | | |
|--|--|---------------------|---------------------|-------------------------|------------------------|---------------------|
| | | 2005 ⁽¹⁾ | 2004 ⁽¹⁾ | Year Ended November 30, | | 2001 ⁽¹⁾ |
| | | | | 2003 ⁽¹⁾ | 2002 ⁽¹⁾⁽²⁾ | |
| Ratios/Supplemental Data | | | | | | |
| Net assets applicable to common shares, end of period (000's omitted) | \$ 41,722 | \$ 41,395 | \$ 40,662 | \$ 41,035 | \$ 37,795 | \$ 36,634 |
| Ratios (As a percentage of average net assets applicable to common shares): | | | | | | |
| Expenses ⁽⁴⁾ | 1.86% ⁽⁵⁾ | 1.88% | 1.87% | 1.86% | 1.97% | 1.97% |
| Expenses after custodian fee reduction ⁽⁴⁾ | 1.84% ⁽⁵⁾ | 1.87% | 1.86% | 1.86% | 1.94% | 1.88% |
| Net investment income ⁽⁴⁾ | 6.11% ⁽⁵⁾ | 6.29% | 6.97% | 7.27% | 7.55% | 7.60% |
| Portfolio Turnover | 21% | 13% | 39% | 26% | 7% | 13% |

The ratios reported above are based on net assets applicable solely to common shares. The ratios based on net assets, including amounts related to preferred shares, are as follows:

| | | | | | | |
|---|----------------------|-----------|-----------|-----------|-----------|-----------|
| Ratios (As a percentage of average total net assets): | | | | | | |
| Expenses | 1.23% ⁽⁵⁾ | 1.24% | 1.22% | 1.21% | 1.24% | 1.23% |
| Expenses after custodian fee reduction | 1.22% ⁽⁵⁾ | 1.24% | 1.22% | 1.21% | 1.22% | 1.17% |
| Net investment income | 4.03% ⁽⁵⁾ | 4.15% | 4.55% | 4.72% | 4.77% | 4.74% |
| Senior Securities: | | | | | | |
| Total preferred shares outstanding | 860 | 860 | 860 | 860 | 860 | 860 |
| Asset coverage per preferred share ⁽⁶⁾ | \$ 73,519 | \$ 73,138 | \$ 72,281 | \$ 72,719 | \$ 68,951 | \$ 67,602 |
| Involuntary liquidation preference per preferred share ⁽⁷⁾ | \$ 25,000 | \$ 25,000 | \$ 25,000 | \$ 25,000 | \$ 25,000 | \$ 25,000 |
| Approximate market value per preferred share ⁽⁷⁾ | \$ 25,000 | \$ 25,000 | \$ 25,000 | \$ 25,000 | \$ 25,000 | \$ 25,000 |

(1) Computed using average common shares outstanding.

(2) The Trust has adopted the provisions of the revised AICPA Audit and Accounting Guide for Investment Companies and began using the interest method to amortize premiums on fixed-income securities. The effect of this change for the year ended November 30, 2002 was to increase net investment income per share by \$0.005, decrease net realized and unrealized gains per share by \$0.005, increase the ratio of net investment income to average net assets applicable to common shares from 7.51% to 7.55%, and increase the ratio of net investment income to average total net assets from 4.75% to 4.77%. Per-share data and ratios for the periods prior to December 1, 2001 have not been restated to reflect this change in presentation.

(3) Returns are historical and are calculated by determining the percentage change in market value with all distributions reinvested. Total return is not computed on an annualized basis.

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(4) Ratios do not reflect the effect of dividend payments to preferred shareholders. Ratios to average net assets applicable to common shares reflect the Trust's leveraged capital structure.

(5) Annualized.

(6) Calculated by subtracting the Trust's total liabilities (not including the preferred shares) from the Trust's total assets, and dividing this by the number of preferred shares outstanding.

(7) Plus accumulated and unpaid dividends.

See notes to financial statements

Eaton Vance Municipal Income Trusts as of May 31, 2006

FINANCIAL STATEMENTS CONT'D

Financial Highlights

Selected data for a common share outstanding during the periods stated

| | Six Months Ended May 31, 2006 (Unaudited) ⁽¹⁾ | Michigan Trust | | | | |
|---|--|---------------------|---------------------|-------------------------|------------------------|---------------------|
| | | 2005 ⁽¹⁾ | 2004 ⁽¹⁾ | Year Ended November 30, | | 2001 ⁽¹⁾ |
| | | | | 2003 ⁽¹⁾ | 2002 ⁽¹⁾⁽²⁾ | |
| Net asset value | | | | | | |
| Beginning of period (Common shares) | \$ 14.820 | \$ 14.860 | \$ 15.240 | \$ 14.400 | \$ 14.490 | \$ 13.060 |
| Income (loss) from operations | | | | | | |
| Net investment income | \$ 0.479 | \$ 0.995 | \$ 1.072 | \$ 1.092 | \$ 1.085 | \$ 1.045 |
| Net realized and unrealized gain (loss) | 0.010 | 0.010 | (0.334) | 0.802 | (0.109) | 1.317 |
| Distributions to preferred shareholders | | | | | | |
| From net investment income | (0.123) | (0.172) | (0.086) | (0.072) | (0.113) | (0.242) |
| Total income from operations | \$ 0.366 | \$ 0.833 | \$ 0.652 | \$ 1.822 | \$ 0.863 | \$ 2.120 |
| Less distributions to common shareholders | | | | | | |
| From net investment income | \$ (0.356) | \$ (0.873) | \$ (1.032) | \$ (0.982) | \$ (0.953) | \$ (0.690) |
| Total distributions to common shareholders | \$ (0.356) | \$ (0.873) | \$ (1.032) | \$ (0.982) | \$ (0.953) | \$ (0.690) |
| Net asset value End of period (Common shares) | \$ 14.830 | \$ 14.820 | \$ 14.860 | \$ 15.240 | \$ 14.400 | \$ 14.490 |
| Market value End of period (Common shares) | \$ 13.640 | \$ 13.500 | \$ 16.600 | \$ 15.635 | \$ 13.940 | \$ 13.000 |
| Total Return ⁽³⁾ | 3.65% | (13.87)% | 13.63% | 19.82% | 14.72% | 31.69% |

See notes to financial statements

Eaton Vance Municipal Income Trusts as of May 31, 2006

FINANCIAL STATEMENTS CONT'D

Financial Highlights

Selected data for a common share outstanding during the periods stated

| | Michigan Trust | | | | | |
|--|--|---------------------|---------------------|---|-----------|-----------|
| | Six Months Ended May 31, 2006 (Unaudited) ⁽¹⁾ | 2005 ⁽¹⁾ | 2004 ⁽¹⁾ | Year Ended November 30, 2003 ⁽¹⁾ 2002 ⁽¹⁾⁽²⁾ 2001 ⁽¹⁾ | | |
| Ratios/Supplemental Data | | | | | | |
| Net assets applicable to common shares, end of period (000's omitted) | \$ 31,389 | \$ 31,357 | \$ 31,363 | \$ 31,963 | \$ 30,064 | \$ 30,213 |
| Ratios (As a percentage of average net assets applicable to common shares): | | | | | | |
| Expenses ⁽⁴⁾ | 2.00% ⁽⁵⁾ | 2.00% | 1.96% | 1.97% | 2.00% | 1.99% |
| Expenses after custodian fee reduction ⁽⁴⁾ | 1.99% ⁽⁵⁾ | 1.99% | 1.96% | 1.97% | 1.99% | 1.90% |
| Net investment income ⁽⁴⁾ | 6.45% ⁽⁵⁾ | 6.60% | 7.16% | 7.31% | 7.54% | 7.36% |
| Portfolio Turnover | 12% | 14% | 5% | 8% | 13% | 33% |

The ratios reported above are based on net assets applicable solely to common shares. The ratios based on net assets, including amounts related to preferred shares, are as follows:

| | | | | | | |
|---|----------------------|-----------|-----------|-----------|-----------|-----------|
| Ratios (As a percentage of average total net assets): | | | | | | |
| Expenses | 1.29% ⁽⁵⁾ | 1.29% | 1.26% | 1.26% | 1.27% | 1.25% |
| Expenses after custodian fee reduction | 1.28% ⁽⁵⁾ | 1.28% | 1.26% | 1.26% | 1.26% | 1.19% |
| Net investment income | 4.15% ⁽⁵⁾ | 4.26% | 4.60% | 4.69% | 4.76% | 4.63% |
| Senior Securities: | | | | | | |
| Total preferred shares outstanding | 700 | 700 | 700 | 700 | 700 | 700 |
| Asset coverage per preferred share ⁽⁶⁾ | \$ 69,841 | \$ 69,796 | \$ 69,810 | \$ 70,664 | \$ 67,952 | \$ 68,163 |
| Involuntary liquidation preference per preferred share ⁽⁷⁾ | \$ 25,000 | \$ 25,000 | \$ 25,000 | \$ 25,000 | \$ 25,000 | \$ 25,000 |
| Approximate market value per preferred share ⁽⁷⁾ | \$ 25,000 | \$ 25,000 | \$ 25,000 | \$ 25,000 | \$ 25,000 | \$ 25,000 |

(1) Computed using average common shares outstanding.

(2) The Trust has adopted the provisions of the revised AICPA Audit and Accounting Guide for Investment Companies and began using the interest method to amortize premiums on fixed-income securities. The effect of this change for the year ended November 30, 2002 was to increase net investment income per share by \$0.005, increase net realized and unrealized losses per share by \$0.005, increase the ratio of net investment income to average net assets applicable to common shares from 7.51% to 7.54% and increase the ratio of net investment income to average total net assets from 4.74% to 4.76%. Per-share data and ratios for the periods prior to December 1, 2001 have not been restated to reflect this change in presentation.

(3) Returns are historical and are calculated by determining the percentage change in market value with all distributions reinvested. Total return is not computed on an annualized basis.

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(4) Ratios do not reflect the effect of dividend payments to preferred shareholders. Ratios to average net assets applicable to common shares reflect the Trust's leveraged capital structure.

(5) Annualized.

(6) Calculated by subtracting the Trust's total liabilities (not including the preferred shares) from the Trust's total assets, and dividing this by the number of preferred shares outstanding.

(7) Plus accumulated and unpaid dividends.

See notes to financial statements

Eaton Vance Municipal Income Trusts as of May 31, 2006

FINANCIAL STATEMENTS CONT'D

Financial Highlights

Selected data for a common share outstanding during the periods stated

| | Six Months Ended May 31, 2006 (Unaudited) ⁽¹⁾ | New Jersey Trust | | | | |
|---|--|---------------------|---------------------|-------------------------|------------------------|---------------------|
| | | 2005 ⁽¹⁾ | 2004 ⁽¹⁾ | Year Ended November 30, | | 2001 ⁽¹⁾ |
| | | | | 2003 ⁽¹⁾ | 2002 ⁽¹⁾⁽²⁾ | |
| Net asset value | | | | | | |
| Beginning of period (Common shares) | \$ 15.020 | \$ 14.810 | \$ 15.190 | \$ 14.060 | \$ 13.880 | \$ 12.680 |
| Income (loss) from operations | | | | | | |
| Net investment income | \$ 0.480 | \$ 1.014 | \$ 1.082 | \$ 1.120 | \$ 1.098 | \$ 1.057 |
| Net realized and unrealized gain (loss) | 0.148 | 0.238 | (0.313) | 1.099 | 0.163 | 1.089 |
| Distributions to preferred shareholders | | | | | | |
| From net investment income | (0.120) | (0.169) | (0.081) | (0.071) | (0.105) | (0.234) |
| Total income from operations | \$ 0.508 | \$ 1.083 | \$ 0.688 | \$ 2.148 | \$ 1.156 | \$ 1.912 |
| Less distributions to common shareholders | | | | | | |
| From net investment income | \$ (0.388) | \$ (0.873) | \$ (1.068) | \$ (1.018) | \$ (0.976) | \$ (0.712) |
| Total distributions to common shareholders | \$ (0.388) | \$ (0.873) | \$ (1.068) | \$ (1.018) | \$ (0.976) | \$ (0.712) |
| Net asset value End of period (Common shares) | \$ 15.140 | \$ 15.020 | \$ 14.810 | \$ 15.190 | \$ 14.060 | \$ 13.880 |
| Market value End of period (Common shares) | \$ 15.100 | \$ 14.030 | \$ 15.540 | \$ 15.415 | \$ 14.400 | \$ 13.340 |
| Total Return ⁽³⁾ | 10.46% | (4.22)% | 8.31% | 14.75% | 15.70% | 31.34% |

See notes to financial statements

Eaton Vance Municipal Income Trusts as of May 31, 2006

FINANCIAL STATEMENTS CONT'D

Financial Highlights

Selected data for a common share outstanding during the periods stated

| | New Jersey Trust | | | | | |
|--|--|---------------------|---------------------|---|-----------|-----------|
| | Six Months Ended May 31, 2006 (Unaudited) ⁽¹⁾ | 2005 ⁽¹⁾ | 2004 ⁽¹⁾ | Year Ended November 30, 2003 ⁽¹⁾ 2002 ⁽¹⁾⁽²⁾ 2001 ⁽¹⁾ | | |
| Ratios/Supplemental Data | | | | | | |
| Net assets applicable to common shares, end of period (000's omitted) | \$ 69,968 | \$ 69,375 | \$ 68,298 | \$ 69,500 | \$ 63,803 | \$ 62,237 |
| Ratios (As a percentage of average net assets applicable to common shares): | | | | | | |
| Expenses ⁽⁴⁾ | 1.85% ⁽⁵⁾ | 1.86% | 1.85% | 1.84% | 1.89% | 1.95% |
| Expenses after custodian fee reduction ⁽⁴⁾ | 1.83% ⁽⁵⁾ | 1.84% | 1.84% | 1.84% | 1.88% | 1.90% |
| Net investment income ⁽⁴⁾ | 6.33% ⁽⁵⁾ | 6.66% | 7.28% | 7.64% | 7.80% | 7.64% |
| Portfolio Turnover | 13% | 46% | 52% | 28% | 25% | 35% |

The ratios reported above are based on net assets applicable solely to common shares. The ratios based on net assets, including amounts related to preferred shares are as follows:

| | | | | | | |
|---|----------------------|-----------|-----------|-----------|-----------|-----------|
| Ratios (As a percentage of average total net assets): | | | | | | |
| Expenses | 1.20% ⁽⁵⁾ | 1.21% | 1.19% | 1.18% | 1.19% | 1.21% |
| Expenses after custodian fee reduction | 1.19% ⁽⁵⁾ | 1.19% | 1.18% | 1.18% | 1.18% | 1.18% |
| Net investment income | 4.11% ⁽⁵⁾ | 4.33% | 4.68% | 4.87% | 4.88% | 4.74% |
| Senior Securities: | | | | | | |
| Total preferred shares outstanding | 1,520 | 1,520 | 1,520 | 1,520 | 1,520 | 1,520 |
| Asset coverage per preferred share ⁽⁶⁾ | \$ 71,036 | \$ 70,651 | \$ 69,935 | \$ 70,724 | \$ 66,976 | \$ 65,951 |
| Involuntary liquidation preference per preferred share ⁽⁷⁾ | \$ 25,000 | \$ 25,000 | \$ 25,000 | \$ 25,000 | \$ 25,000 | \$ 25,000 |
| Approximate market value per preferred share ⁽⁷⁾ | \$ 25,000 | \$ 25,000 | \$ 25,000 | \$ 25,000 | \$ 25,000 | \$ 25,000 |

(1) Computed using average common shares outstanding.

(2) The Trust has adopted the provisions of the revised AICPA Audit and Accounting Guide for Investment Companies and began using the interest method to amortize premiums on fixed-income securities. The effect of this change for the year ended November 30, 2002 was to increase net investment income per share by \$0.003, decrease net realized and unrealized gains per share by \$0.003, increase the ratio of net investment income to average net assets applicable to common shares from 7.78% to 7.80% and increase the ratio of net investment income to average total net assets from 4.87% to 4.88%. Per-share data and ratios for the periods prior to December 1, 2001 have not been restated to reflect this change in presentation.

(3) Returns are historical and are calculated by determining the percentage change in market value with all distributions reinvested. Total return is not computed on an annualized basis.

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(4) Ratios do not reflect the effect of dividend payments to preferred shareholders. Ratios to average net assets applicable to common shares reflect the Trust's leveraged capital structure.

(5) Annualized

(6) Calculated by subtracting the Trust's liabilities (not including the preferred shares) from the Trust's total assets, and dividing this by the number of preferred shares outstanding.

(7) Plus accumulated and unpaid dividends.

See notes to financial statements

Eaton Vance Municipal Income Trusts as of May 31, 2006

FINANCIAL STATEMENTS CONT'D

Financial Highlights

Selected data for a common share outstanding during the periods stated

| | Six Months Ended May 31, 2006 (Unaudited) ⁽¹⁾ | New York Trust | | | | |
|---|--|---------------------|---------------------|-------------------------|------------------------|---------------------|
| | | 2005 ⁽¹⁾ | 2004 ⁽¹⁾ | Year Ended November 30, | | 2001 ⁽¹⁾ |
| | | | | 2003 ⁽¹⁾ | 2002 ⁽¹⁾⁽²⁾ | |
| Net asset value | | | | | | |
| Beginning of period (Common shares) | \$ 15.660 | \$ 15.490 | \$ 15.810 | \$ 14.860 | \$ 14.280 | \$ 13.020 |
| Income (loss) from operations | | | | | | |
| Net investment income | \$ 0.491 | \$ 1.070 | \$ 1.126 | \$ 1.108 | \$ 1.114 | \$ 1.057 |
| Net realized and unrealized gain (loss) | 0.094 | 0.243 | (0.332) | 0.936 | 0.553 | 1.150 |
| Distributions to preferred shareholders | | | | | | |
| From net investment income | (0.118) | (0.163) | (0.074) | (0.068) | (0.103) | (0.220) |
| Total income from operations | \$ 0.467 | \$ 1.150 | \$ 0.720 | \$ 1.976 | \$ 1.564 | \$ 1.987 |
| Less distributions to common shareholders | | | | | | |
| From net investment income | \$ (0.417) | \$ (0.980) | \$ (1.040) | \$ (1.026) | \$ (0.984) | \$ (0.727) |
| Total distributions to common shareholders | \$ (0.417) | \$ (0.980) | \$ (1.040) | \$ (1.026) | \$ (0.984) | \$ (0.727) |
| Net asset value End of period (Common shares) | \$ 15.710 | \$ 15.660 | \$ 15.490 | \$ 15.810 | \$ 14.860 | \$ 14.280 |
| Market value End of period (Common shares) | \$ 15.200 | \$ 14.990 | \$ 15.370 | \$ 15.460 | \$ 13.990 | \$ 14.050 |
| Total Return ⁽³⁾ | 4.20% | 3.81% | 6.46% | 18.34% | 6.56% | 38.30% |

See notes to financial statements

Eaton Vance Municipal Income Trusts as of May 31, 2006

FINANCIAL STATEMENTS CONT'D

Financial Highlights

Selected data for a common share outstanding during the periods stated

| | Six Months Ended May 31, 2006 (Unaudited) ⁽¹⁾ | New York Trust | | | | |
|--|--|---------------------|---------------------|-------------------------|------------------------|---------------------|
| | | 2005 ⁽¹⁾ | 2004 ⁽¹⁾ | Year Ended November 30, | | 2001 ⁽¹⁾ |
| | | | | 2003 ⁽¹⁾ | 2002 ⁽¹⁾⁽²⁾ | |
| Ratios/Supplemental Data | | | | | | |
| Net assets applicable to common shares, end of period (000's omitted) | \$ 84,459 | \$ 84,194 | \$ 83,044 | \$ 84,744 | \$ 79,589 | \$ 75,658 |
| Ratios (As a percentage of average net assets applicable to common shares): | | | | | | |
| Expenses ⁽⁴⁾ | 1.82% ⁽⁵⁾ | 1.81% | 1.78% | 1.77% | 1.86% | 1.88% |
| Expenses after custodian fee reduction ⁽⁴⁾ | 1.80% ⁽⁵⁾ | 1.80% | 1.78% | 1.77% | 1.86% | 1.86% |
| Net investment income ⁽⁴⁾ | 6.24% ⁽⁵⁾ | 6.72% | 7.23% | 7.21% | 7.64% | 7.45% |
| Portfolio Turnover | 27% | 40% | 31% | 19% | 8% | 21% |

The ratios reported above are based on net assets applicable solely to common shares. The ratios based on net assets, including amounts related to preferred shares, are as follows:

| | | | | | | |
|---|----------------------|-----------|-----------|-----------|-----------|-----------|
| Ratios (As a percentage of average total net assets): | | | | | | |
| Expenses | 1.19% ⁽⁵⁾ | 1.19% | 1.16% | 1.15% | 1.18% | 1.19% |
| Expenses after custodian fee reduction | 1.18% ⁽⁵⁾ | 1.19% | 1.16% | 1.15% | 1.18% | 1.17% |
| Net investment income | 4.09% ⁽⁵⁾ | 4.42% | 4.71% | 4.68% | 4.84% | 4.68% |
| Senior Securities: | | | | | | |
| Total preferred shares outstanding | 1,780 | 1,780 | 1,780 | 1,780 | 1,780 | 1,780 |
| Asset coverage per preferred share ⁽⁶⁾ | \$ 72,461 | \$ 72,311 | \$ 71,659 | \$ 72,603 | \$ 69,714 | \$ 67,506 |
| Involuntary liquidation preference per preferred share ⁽⁷⁾ | \$ 25,000 | \$ 25,000 | \$ 25,000 | \$ 25,000 | \$ 25,000 | \$ 25,000 |
| Approximate market value per preferred share ⁽⁷⁾ | \$ 25,000 | \$ 25,000 | \$ 25,000 | \$ 25,000 | \$ 25,000 | \$ 25,000 |

(1) Computed using average common shares outstanding.

(2) The Trust has adopted the provisions of the revised AICPA Audit and Accounting Guide for Investment Companies and began using the interest method to amortize premiums on fixed-income securities. The effect of this change for the year ended November 30, 2002 was to increase net investment income per share by \$0.002, decrease net realized and unrealized gains per share by \$0.002, increase the ratio of net investment income to average net assets applicable to common shares from 7.62% to 7.64% and increase the ratio of net investment income to average total net assets from 4.83% to 4.84%. Per-share data and ratios for the periods prior to December 1, 2001 have not been restated to reflect this change in presentation.

(3) Returns are historical and are calculated by determining the percentage change in market value with all distributions reinvested. Total return is not computed on an annualized basis.

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(4) Ratios do not reflect the effect of dividend payments to preferred shareholders. Ratios to average net assets applicable to common shares reflect the Trust's leveraged capital structure.

(5) Annualized.

(6) Calculated by subtracting the Trust's total liabilities (not including the preferred shares) from the Trust's total assets, and dividing this by the number of preferred shares outstanding.

(7) Plus accumulated and unpaid dividends.

See notes to financial statements

Eaton Vance Municipal Income Trusts as of May 31, 2006

FINANCIAL STATEMENTS CONT'D

Financial Highlights

Selected data for a common share outstanding during the periods stated

| | Six Months Ended May 31, 2006 (Unaudited) ⁽¹⁾ | Ohio Trust | | | | |
|---|--|---------------------|---------------------|-------------------------|------------------------|---------------------|
| | | 2005 ⁽¹⁾ | 2004 ⁽¹⁾ | Year Ended November 30, | | 2001 ⁽¹⁾ |
| | | | | 2003 ⁽¹⁾ | 2002 ⁽¹⁾⁽²⁾ | |
| Net asset value | | | | | | |
| Beginning of period (Common shares) | \$ 14.910 | \$ 15.040 | \$ 15.070 | \$ 14.150 | \$ 14.070 | \$ 12.820 |
| Income (loss) from operations | | | | | | |
| Net investment income | \$ 0.481 | \$ 1.003 | \$ 1.081 | \$ 1.083 | \$ 1.107 | \$ 1.068 |
| Net realized and unrealized gain (loss) | 0.232 | (0.055) | (0.011) | 0.913 | 0.036 | 1.134 |
| Distributions to preferred shareholders | | | | | | |
| From net investment income | (0.125) | (0.175) | (0.091) | (0.077) | (0.109) | (0.242) |
| Total income from operations | \$ 0.588 | \$ 0.773 | \$ 0.979 | \$ 1.919 | \$ 1.034 | \$ 1.960 |
| Less distributions to common shareholders | | | | | | |
| From net investment income | \$ (0.368) | \$ (0.903) | \$ (1.009) | \$ (0.999) | \$ (0.954) | \$ (0.710) |
| Total distributions to common shareholders | \$ (0.368) | \$ (0.903) | \$ (1.009) | \$ (0.999) | \$ (0.954) | \$ (0.710) |
| Net asset value End of period (Common shares) | \$ 15.130 | \$ 14.910 | \$ 15.040 | \$ 15.070 | \$ 14.150 | \$ 14.070 |
| Market value End of period (Common shares) | \$ 14.450 | \$ 14.170 | \$ 16.750 | \$ 15.715 | \$ 14.730 | \$ 13.620 |
| Total Return ⁽³⁾ | 4.57% | (10.31)% | 13.96% | 14.12% | 15.59% | 26.39% |

See notes to financial statements

Eaton Vance Municipal Income Trusts as of May 31, 2006

FINANCIAL STATEMENTS CONT'D

Financial Highlights

Selected data for a common share outstanding during the periods stated

| | Ohio Trust | | | | | |
|--|--|---------------------|---------------------|---|-----------|-----------|
| | Six Months Ended May 31, 2006 (Unaudited) ⁽¹⁾ | 2005 ⁽¹⁾ | 2004 ⁽¹⁾ | Year Ended November 30, 2003 ⁽¹⁾ 2002 ⁽¹⁾⁽²⁾ 2001 ⁽¹⁾ | | |
| Ratios/Supplemental Data | | | | | | |
| Net assets applicable to common shares, end of period (000's omitted) | \$ 42,815 | \$ 42,193 | \$ 42,444 | \$ 42,304 | \$ 39,507 | \$ 39,072 |
| Ratios (As a percentage of average net assets applicable to common shares): | | | | | | |
| Expenses ⁽⁴⁾ | 1.90% ⁽⁵⁾ | 1.91% | 1.91% | 1.90% | 1.96% | 1.99% |
| Expenses after custodian fee reduction ⁽⁴⁾ | 1.87% ⁽⁵⁾ | 1.90% | 1.90% | 1.88% | 1.87% | 1.90% |
| Net investment income ⁽⁴⁾ | 6.40% ⁽⁵⁾ | 6.57% | 7.23% | 7.37% | 7.84% | 7.69% |
| Portfolio Turnover | 9% | 13% | 12% | 23% | 8% | 26% |

The ratios reported above are based on net assets applicable solely to common shares. The ratios based on net assets, including amounts related to preferred shares, are as follows:

| | | | | | | |
|---|----------------------|-----------|-----------|-----------|-----------|-----------|
| Ratios (As a percentage of average total net assets): | | | | | | |
| Expenses | 1.22% ⁽⁵⁾ | 1.24% | 1.23% | 1.21% | 1.23% | 1.24% |
| Expenses after custodian fee reduction | 1.21% ⁽⁵⁾ | 1.23% | 1.22% | 1.20% | 1.17% | 1.18% |
| Net investment income | 4.13% ⁽⁵⁾ | 4.25% | 4.64% | 4.69% | 4.91% | 4.78% |
| Senior Securities: | | | | | | |
| Total preferred shares outstanding | 940 | 940 | 940 | 940 | 940 | 940 |
| Asset coverage per preferred share ⁽⁶⁾ | \$ 70,550 | \$ 69,888 | \$ 70,153 | \$ 70,007 | \$ 67,032 | \$ 66,569 |
| Involuntary liquidation preference per preferred share ⁽⁷⁾ | \$ 25,000 | \$ 25,000 | \$ 25,000 | \$ 25,000 | \$ 25,000 | \$ 25,000 |
| Approximate market value per preferred share ⁽⁷⁾ | \$ 25,000 | \$ 25,000 | \$ 25,000 | \$ 25,000 | \$ 25,000 | \$ 25,000 |

(1) Computed using average common shares outstanding.

(2) The Trust has adopted the provisions of the revised AICPA Audit and Accounting Guide for Investment Companies and began using the interest method to amortize premiums on fixed-income securities. The effect of this change for the year ended November 30, 2002 was to increase net investment income per share by \$0.005, decrease net realized and unrealized gains per share by \$0.005, increase the ratio of net investment income to average net assets applicable to common shares from 7.80% to 7.84% and increase the ratio of net investment income to average total net assets from 4.88% to 4.91%. Per-share data and ratios for the periods prior to December 1, 2001 have not been restated to reflect this change in presentation.

(3) Returns are historical and are calculated by determining the percentage change in market value with all distributions reinvested. Total return is not computed on an annualized basis.

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(4) Ratios do not reflect the effect of dividend payments to preferred shareholders. Ratios to average net assets applicable to common shares reflect the Trust's leveraged capital structure.

(5) Annualized.

(6) Calculated by subtracting the Trust's total liabilities (not including the preferred shares) from the Trust's total assets, and dividing this by the number of preferred shares outstanding.

(7) Plus accumulated and unpaid dividends.

See notes to financial statements

Eaton Vance Municipal Income Trusts as of May 31, 2006

FINANCIAL STATEMENTS CONT'D

Financial Highlights

Selected data for a common share outstanding during the periods stated

| | Six Months Ended May 31, 2006 (Unaudited) ⁽¹⁾ | Pennsylvania Trust | | | | |
|---|--|---------------------|---------------------|-------------------------|------------------------|---------------------|
| | | 2005 ⁽¹⁾ | 2004 ⁽¹⁾ | Year Ended November 30, | | 2001 ⁽¹⁾ |
| | | | | 2003 ⁽¹⁾ | 2002 ⁽¹⁾⁽²⁾ | |
| Net asset value | | | | | | |
| Beginning of period (Common shares) | \$ 14.870 | \$ 14.890 | \$ 15.210 | \$ 14.260 | \$ 14.160 | \$ 12.960 |
| Income (loss) from operations | | | | | | |
| Net investment income | \$ 0.497 | \$ 1.008 | \$ 1.076 | \$ 1.089 | \$ 1.059 | \$ 1.015 |
| Net realized and unrealized gain (loss) | 0.101 | 0.103 | (0.301) | 0.884 | 0.039 | 1.107 |
| Distributions to preferred shareholders | | | | | | |
| From net investment income | (0.130) | (0.181) | (0.092) | (0.080) | (0.111) | (0.244) |
| Total income from operations | \$ 0.468 | \$ 0.930 | \$ 0.683 | \$ 1.893 | \$ 0.987 | \$ 1.878 |
| Less distributions to common shareholders | | | | | | |
| From net investment income | \$ (0.388) | \$ (0.950) | \$ (1.003) | \$ (0.943) | \$ (0.887) | \$ (0.678) |
| Total distributions to common shareholders | \$ (0.388) | \$ (0.950) | \$ (1.003) | \$ (0.943) | \$ (0.887) | \$ (0.678) |
| Net asset value End of period (Common shares) | \$ 14.950 | \$ 14.870 | \$ 14.890 | \$ 15.210 | \$ 14.260 | \$ 14.160 |
| Market value End of period (Common shares) | \$ 14.450 | \$ 14.660 | \$ 15.540 | \$ 15.980 | \$ 13.960 | \$ 12.750 |
| Total Return ⁽³⁾ | 1.12% | 0.39% | 4.07% | 22.05% | 16.77% | 26.88% |

See notes to financial statements

Eaton Vance Municipal Income Trusts as of May 31, 2006

FINANCIAL STATEMENTS CONT'D

Financial Highlights

Selected data for a common share outstanding during the periods stated

| | Pennsylvania Trust | | | | | |
|--|--|---------------------|---------------------|---|-----------|-----------|
| | Six Months Ended May 31, 2006 (Unaudited) ⁽¹⁾ | 2005 ⁽¹⁾ | 2004 ⁽¹⁾ | Year Ended November 30, 2003 ⁽¹⁾ 2002 ⁽¹⁾⁽²⁾ 2001 ⁽¹⁾ | | |
| Ratios/Supplemental Data | | | | | | |
| Net assets applicable to common shares, end of period (000's omitted) | \$ 40,503 | \$ 40,233 | \$ 40,023 | \$ 40,670 | \$ 38,027 | \$ 37,723 |
| Ratios (As a percentage of average net assets applicable to common shares): | | | | | | |
| Expenses ⁽⁴⁾ | 1.96% ⁽⁵⁾ | 1.97% | 1.91% | 1.92% | 1.95% | 1.97% |
| Expenses after custodian fee reduction ⁽⁴⁾ | 1.95% ⁽⁵⁾ | 1.95% | 1.91% | 1.92% | 1.95% | 1.94% |
| Net investment income ⁽⁴⁾ | 6.65% ⁽⁵⁾ | 6.69% | 7.18% | 7.35% | 7.48% | 7.26% |
| Portfolio Turnover | 21% | 28% | 8% | 6% | 20% | 34% |

The ratios reported above are based on net assets applicable solely to common shares. The ratios based on net assets, including amounts related to preferred shares, are as follows:

| | | | | | | |
|---|----------------------|-----------|-----------|-----------|-----------|-----------|
| Ratios (As a percentage of average total net assets): | | | | | | |
| Expenses | 1.26% ⁽⁵⁾ | 1.27% | 1.23% | 1.23% | 1.22% | 1.23% |
| Expenses after custodian fee reduction | 1.25% ⁽⁵⁾ | 1.26% | 1.22% | 1.23% | 1.22% | 1.20% |
| Net investment income | 4.28% ⁽⁵⁾ | 4.30% | 4.61% | 4.69% | 4.68% | 4.53% |
| Senior Securities: | | | | | | |
| Total preferred shares outstanding | 900 | 900 | 900 | 900 | 900 | 900 |
| Asset coverage per preferred share ⁽⁶⁾ | \$ 70,008 | \$ 69,708 | \$ 69,471 | \$ 70,193 | \$ 67,257 | \$ 66,920 |
| Involuntary liquidation preference per preferred share ⁽⁷⁾ | \$ 25,000 | \$ 25,000 | \$ 25,000 | \$ 25,000 | \$ 25,000 | \$ 25,000 |
| Approximate market value per preferred share ⁽⁷⁾ | \$ 25,000 | \$ 25,000 | \$ 25,000 | \$ 25,000 | \$ 25,000 | \$ 25,000 |

(1) Computed using average common shares outstanding.

(2) The Trust has adopted the provisions of the revised AICPA Audit and Accounting Guide for Investment Companies and began using the interest method to amortize premiums of fixed-income securities. The effect of this change for the year ended November 30, 2002 was to increase net investment income per share by \$0.003, decrease net realized and unrealized gains per share by \$0.003, increase the ratio of net investment income to average net assets applicable to common shares from 7.45% to 7.48% and increase the ratio of net investment income to average total net assets from 4.67% to 4.68%. Per-share data and ratios for the periods prior to December 1, 2001 have not been restated to reflect this change in presentation.

(3) Returns are historical and are calculated by determining the percentage change in market value with all distributions reinvested. Total return is not computed on an annualized basis.

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(4) Ratios do not reflect the effect of dividend payments to preferred shareholders. Ratios to average net assets applicable to common shares reflect the Trust's leveraged capital structure.

(5) Annualized.

(6) Calculated by subtracting the Trust's total liabilities (not including the preferred shares) from the Trust's total assets, and dividing this by the number of preferred shares outstanding.

(7) Plus accumulated and unpaid dividends.

See notes to financial statements

Eaton Vance Municipal Income Trusts as of May 31, 2006

NOTES TO FINANCIAL STATEMENTS (Unaudited)

1 Significant Accounting Policies

Eaton Vance California Municipal Income Trust (California Trust), Eaton Vance Florida Municipal Income Trust (Florida Trust), Eaton Vance Massachusetts Municipal Income Trust (Massachusetts Trust), Eaton Vance Michigan Municipal Income Trust (Michigan Trust), Eaton Vance New Jersey Municipal Income Trust (New Jersey Trust), Eaton Vance New York Municipal Income Trust (New York Trust), Eaton Vance Ohio Municipal Income Trust (Ohio Trust), and Eaton Vance Pennsylvania Municipal Income Trust (Pennsylvania Trust), (individually referred to as the Trust or collectively the Trusts) are registered under the Investment Company Act of 1940, as amended, as non-diversified, closed-end management investment companies. The Trusts were organized under the laws of the Commonwealth of Massachusetts by an Agreement and Declaration of Trust dated December 10, 1998. Each Trust's investment objective is to provide current income exempt from regular federal income taxes and taxes in its specified state. Each Trust seeks to achieve its objective by investing primarily in investment grade municipal obligations issued by its specified state.

The following is a summary of significant accounting policies consistently followed by each Trust in the preparation of its financial statements. The policies are in conformity with accounting principles generally accepted in the United States of America.

A Investment Valuation Municipal bonds and taxable obligations, if any, are normally valued on the basis of valuations furnished by a pricing service. Financial futures contracts and options on financial futures contracts listed on commodity exchanges are valued at closing settlement prices. Over-the-counter options on financial futures contracts are normally valued at the mean between the latest bid and asked prices. Interest rate swaps are normally valued on the basis of valuations furnished by a pricing service. Short-term obligations, maturing in sixty days or less, are valued at amortized cost, which approximates value. Investments for which valuations or market quotations are unavailable, and investments for which the price of the security is not believed to represent its fair market value, are valued at fair value using methods determined in good faith by or at the direction of the Trustees.

B Income Interest income is recorded on the basis of interest accrued, adjusted for amortization of premium or accretion of discount.

C Federal Taxes Each Trust's policy is to comply with the provisions of the Internal Revenue Code applicable to regulated investment companies and to distribute to shareholders each year all of its taxable, if any, and tax-exempt income, including any net realized gain on investments. Accordingly, no provision for federal income or excise tax is necessary. At November 30, 2005, the Trusts, for federal income tax purposes, had capital loss carryovers which will reduce each Trust's taxable income arising from future net realized gain on investments, if any, to the extent permitted by the Internal Revenue Code, and thus will reduce the amount of the distributions to shareholders which would otherwise be necessary to relieve the Trusts of any liability for federal income or excise tax. The amounts and expiration dates of the capital loss carryovers are as follows:

| Trust | Amount | Expires |
|---------------|--------------|-------------------|
| California | \$ 3,466,091 | November 30, 2007 |
| | 2,239,451 | November 30, 2008 |
| | 995,999 | November 30, 2012 |
| Florida | 1,207,714 | November 30, 2007 |
| | 1,777,536 | November 30, 2008 |
| | 160,909 | November 30, 2009 |
| | 1,495,013 | November 30, 2012 |
| | 114,338 | November 30, 2013 |
| Massachusetts | 574,842 | November 30, 2007 |
| | 1,739,252 | November 30, 2008 |
| | 39,627 | November 30, 2009 |
| | 343,176 | November 30, 2010 |

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| | | |
|------------|-----------|-------------------|
| Michigan | 1,193,621 | November 30, 2007 |
| | 624,509 | November 30, 2008 |
| | 165,469 | November 30, 2009 |
| | 475,985 | November 30, 2010 |
| | 443,883 | November 30, 2011 |
| | 697,198 | November 30, 2012 |
| | 224,050 | November 30, 2013 |
| New Jersey | 2,224,594 | November 30, 2007 |
| | 3,178,038 | November 30, 2008 |
| | 262,308 | November 30, 2009 |
| | 177,350 | November 30, 2011 |
| New York | 1,002,537 | November 30, 2007 |
| | 1,920,646 | November 30, 2008 |
| | 70,059 | November 30, 2009 |
| Ohio | 1,531,618 | November 30, 2007 |
| | 643,577 | November 30, 2008 |
| | 850,745 | November 30, 2009 |
| | 764,355 | November 30, 2012 |
| | 588,403 | November 30, 2013 |

Eaton Vance Municipal Income Trusts as of May 31, 2006

NOTES TO FINANCIAL STATEMENTS (Unaudited) CONT'D

| Trust | Amount | Expires |
|--------------|--------------|-------------------|
| Pennsylvania | \$ 1,395,577 | November 30, 2007 |
| | 807,118 | November 30, 2008 |
| | 844,973 | November 30, 2009 |
| | 41,331 | November 30, 2010 |
| | 502,868 | November 30, 2012 |
| | 389,289 | November 30, 2013 |

In addition, each Trust intends to satisfy conditions which will enable it to designate distributions from the interest income generated by its investments in municipal obligations, which are exempt from regular federal income taxes when received by each Trust, as exempt-interest dividends. The portion of such interest, if any, earned on private activity bonds issued after August 7, 1986, may be considered a tax preference item for investors.

D Financial Futures Contracts Upon the entering of a financial futures contract, a Trust is required to deposit (initial margin) either in cash or securities an amount equal to a certain percentage of the purchase price indicated in the financial futures contract. Subsequent payments are made or received by a Trust (margin maintenance) each day, dependent on the daily fluctuations in the value of the underlying security, and are recorded for book purposes as unrealized gains or losses by a Trust. A Trust's investment in financial futures contracts is designed for both hedging against anticipated future changes in interest rates and investment purposes. Should interest rates move unexpectedly, a Trust may not achieve the anticipated benefits of the financial futures contracts and may realize a loss.

E Options on Financial Futures Contracts Upon the purchase of a put option on a financial futures contract by a Trust, the premium paid is recorded as an investment, the value of which is marked-to-market daily. When a purchased option expires, a Trust will realize a loss in the amount of the cost of the option. When a Trust enters into a closing sale transaction, a Trust will realize a gain or loss depending on whether the sales proceeds from the closing sale transaction are greater or less than the cost of the option. When a Trust exercises a put option, settlement is made in cash. The risk associated with purchasing put options is limited to the premium originally paid.

F When-Issued and Delayed Delivery Transactions The Trusts may engage in when-issued and delayed delivery transactions. The Trusts record when-issued securities on trade date and maintain security positions such that sufficient liquid assets will be available to make payments for the securities purchased. Securities purchased on a when-issued or delayed delivery basis are marked-to-market daily and begin earning interest on settlement date.

G Interest Rate Swaps Each Trust may enter into interest rate swap agreements to enhance return, to hedge against fluctuations in securities prices or interest rates, or as substitution for the purchase or sale of securities. Pursuant to these agreements, the Trust makes bi-annual payments at a fixed interest rate. In exchange, the Trust receives payments based on the interest rate of a benchmark industry index. During the term of the outstanding swap agreement, changes in the underlying value of the swap are recorded as unrealized gains and losses. The value of the swap is determined by changes in the relationship between two rates of interest. The Trust is exposed to credit loss in the event of non-performance by the swap counterparty. However, the Trust does not anticipate non-performance by the counterparty. Risk may also arise from the unanticipated movements in value of interest rates.

H Legal Fees Legal fees and other related expenses incurred as part of negotiations of the terms and requirements of capital infusions, or that are expected to result in the restructuring of or a plan of reorganization for an investment are recorded as realized losses. Ongoing expenditures to protect or enhance an investment are treated as operating expenses.

I Expense Reduction Investors Bank & Trust Company (IBT) serves as custodian of the Trusts. Pursuant to the respective custodian agreements, IBT receives a fee reduced by credits which are determined based on the average daily cash balance each Trust maintains with IBT. All credit balances used to reduce the Trusts' custodian fees are reported as a reduction of total expenses in the Statements of Operations.

J Use of Estimates The preparation of the financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements and the reported amounts of income and expense during the reporting period. Actual results could differ from those estimates.

K Indemnifications Under each Trust's organizational documents, its officers and Trustees may be indemnified against certain liabilities and expenses arising

Eaton Vance Municipal Income Trusts as of May 31, 2006

NOTES TO FINANCIAL STATEMENTS (Unaudited) CONT'D

out of the performance of their duties to each Trust and shareholders are indemnified against personal liability for the obligations of each Trust. Additionally, in the normal course of business, each Trust enters into agreements with service providers that may contain indemnification clauses. Each Trust's maximum exposure under these arrangements is unknown as this would involve future claims that may be made against each Trust that have not yet occurred.

L Other Investment transactions are accounted for on the date the securities are purchased or sold. Realized gains and losses on securities sold are determined on the basis of identified cost.

M Interim Financial Statements The interim financial statements relating to May 31, 2006 and for the six months then ended have not been audited by an independent registered public accounting firm, but in the opinion of the Trusts' management reflects all adjustments, consisting only of normal recurring adjustments, necessary for the fair presentation of the financial statements.

2 Auction Preferred Shares (APS)

Each Trust issued Auction Preferred Shares on March 1, 1999 in a public offering. The underwriting discounts and other offering costs were recorded as a reduction of capital of the common shares of each Trust. Dividends on the APS, which accrue daily, are cumulative at a rate which was established at the offering of each Trust's APS and have been reset every seven days thereafter by an auction.

Auction Preferred Shares issued and outstanding as of May 31, 2006 and dividend rate ranges for the six months ended May 31, 2006 are as indicated below:

| Trust | Preferred Shares Issued and Outstanding | Dividends Rate Ranges | |
|---------------|--|--------------------------|-------|
| California | 2,360 | 2.18% | 3.60% |
| Florida | 1,420 | 2.70% | 3.70% |
| Massachusetts | 860 | 1.20% | 4.35% |
| Michigan | 700 | 1.787% | 3.70% |
| New Jersey | 1,520 | 2.44% | 4.35% |
| New York | 1,780 | 2.35% | 3.60% |
| Ohio | 940 | 2.74% | 3.65% |
| Pennsylvania | 900 | 2.84% | 3.75% |

The APS are redeemable at the option of each Trust at a redemption price equal to \$25,000 per share, plus accumulated and unpaid dividends on any dividend

3 Distributions to Shareholders

Each Trust intends to make monthly distributions of net investment income, after payment of any dividends on any outstanding APS. Distributions are recorded on the ex-dividend date. Distributions of realized capital gains, if any, are made at least annually. Distributions to preferred shareholders are recorded daily and are payable at the end of each dividend period. Each dividend payment period for the Auction Preferred Shares is generally seven days. The applicable dividend rate for Auction Preferred Shares on May 31, 2006 are listed below. For the six months ended May 31, 2006, the amount of dividends each Trust paid to Auction Preferred shareholders and average APS dividend rates for such period were as follows:

| Trust | APS Dividend Rates as of May 31, 2006 | Dividends Paid to Preferred Shareholders for the six months ended May 31, 2006 | Average APS Dividend Rates for the six months ended May 31, 2006 |
|---------------|--|---|---|
| California | 3.098% | \$ 809,957 | 2.75% |
| Florida | 3.40% | 533,466 | 3.01% |
| Massachusetts | 3.30% | 308,092 | 2.87% |
| Michigan | 3.25% | 259,637 | 2.98% |

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| | | | |
|--------------|-------|---------|-------|
| New Jersey | 3.20% | 553,521 | 2.92% |
| New York | 3.00% | 634,133 | 2.86% |
| Ohio | 3.15% | 354,160 | 3.02% |
| Pennsylvania | 3.35% | 353,098 | 3.16% |

Eaton Vance Municipal Income Trusts as of May 31, 2006

NOTES TO FINANCIAL STATEMENTS (Unaudited) CONT'D

The Trusts distinguish between distributions on a tax basis and a financial reporting basis. Accounting principles generally accepted in the United States of America require that only distributions in excess of tax basis earnings and profits be reported in the financial statements as a return of capital. Permanent differences between book and tax accounting relating to distributions are reclassified to paid in capital.

4 Investment Adviser Fee and Other Transactions with Affiliates

The investment adviser fee, computed at an annual rate of 0.70% of each Trust's average weekly gross assets, was earned by Eaton Vance Management (EVM) as compensation for investment advisory services rendered to each Trust. Except for Trustees of each Trust who are not members of EVM's organization, officers and Trustees receive remuneration for their services to each Trust out of such investment adviser fee. For the six months ended May 31, 2006, the fee was equivalent to 0.70% of each Trust's average weekly gross assets and amounted to \$597,984, \$350,319, \$220,836, \$171,096, \$378,033, \$451,662, \$231,020 and \$220,060, for California Trust, Florida Trust, Massachusetts Trust, Michigan Trust, New Jersey Trust, New York Trust, Ohio Trust and Pennsylvania Trust, respectively. EVM also serves as the administrator of each Trust. An administration fee, computed at the annual rate of 0.20% of the average weekly gross assets of each Trust is paid to EVM for administering business affairs of each Trust. For the six months ended May 31, 2006, the administrative fee amounted to \$170,907, \$100,091, \$63,096, \$48,885, \$108,009, \$129,046, \$66,006 and \$62,874 for California Trust, Florida Trust, Massachusetts Trust, Michigan Trust, New Jersey Trust, New York Trust, Ohio Trust and Pennsylvania Trust, respectively.

Certain officers and Trustees of each Trust are officers of the above organization.

5 Investments

Purchases and sales of investments, other than U.S. Government securities and short-term obligations, for the six months ended May 31, 2006 were as follows:

California Trust

| | |
|-----------|---------------|
| Purchases | \$ 40,868,721 |
|-----------|---------------|

| | |
|-------|------------|
| Sales | 39,215,855 |
|-------|------------|

Florida Trust

| | |
|-----------|---------------|
| Purchases | \$ 23,429,788 |
|-----------|---------------|

| | |
|-------|------------|
| Sales | 25,549,151 |
|-------|------------|

Massachusetts Trust

| | |
|-----------|---------------|
| Purchases | \$ 13,522,930 |
|-----------|---------------|

| | |
|-------|------------|
| Sales | 12,931,184 |
|-------|------------|

Michigan Trust

| | |
|-----------|--------------|
| Purchases | \$ 6,684,027 |
|-----------|--------------|

| | |
|-------|-----------|
| Sales | 5,692,326 |
|-------|-----------|

New Jersey Trust

| | |
|-----------|---------------|
| Purchases | \$ 15,376,588 |
|-----------|---------------|

| | |
|-------|------------|
| Sales | 13,566,027 |
|-------|------------|

New York Trust

| | |
|-----------|---------------|
| Purchases | \$ 34,888,257 |
|-----------|---------------|

| | |
|-------|------------|
| Sales | 33,934,941 |
|-------|------------|

Ohio Trust

| | |
|-----------|--------------|
| Purchases | \$ 6,590,957 |
|-----------|--------------|

| | |
|-------|-----------|
| Sales | 6,168,140 |
|-------|-----------|

Pennsylvania Trust

| | |
|-----------|---------------|
| Purchases | \$ 14,216,772 |
|-----------|---------------|

| | |
|-------|------------|
| Sales | 13,022,700 |
|-------|------------|

6 Federal Income Tax Basis of Unrealized Appreciation (Depreciation)

The cost and unrealized appreciation (depreciation) in value of the investments owned by each Trust at May 31, 2006, as determined on a federal income tax basis, were as follows:

California Trust

| | |
|-------------------------------|----------------|
| Aggregate cost | \$ 163,256,529 |
| Gross unrealized appreciation | \$ 8,821,203 |
| Gross unrealized depreciation | (583,410) |
| Net unrealized appreciation | \$ 8,237,793 |

Florida Trust

| | |
|-------------------------------|---------------|
| Aggregate cost | \$ 94,924,989 |
| Gross unrealized appreciation | \$ 4,560,569 |
| Gross unrealized depreciation | (224,956) |
| Net unrealized appreciation | \$ 4,335,613 |

Eaton Vance Municipal Income Trusts as of May 31, 2006

NOTES TO FINANCIAL STATEMENTS (Unaudited) CONT'D

Massachusetts Trust

| | |
|-------------------------------|---------------|
| Aggregate cost | \$ 59,239,127 |
| Gross unrealized appreciation | \$ 3,199,889 |
| Gross unrealized depreciation | (179,338) |
| Net unrealized appreciation | \$ 3,020,551 |

Michigan Trust

| | |
|-------------------------------|---------------|
| Aggregate cost | \$ 46,302,528 |
| Gross unrealized appreciation | \$ 3,375,525 |
| Gross unrealized depreciation | (94,039) |
| Net unrealized appreciation | \$ 3,281,486 |

New Jersey Trust

| | |
|-------------------------------|----------------|
| Aggregate cost | \$ 102,069,629 |
| Gross unrealized appreciation | \$ 5,796,626 |
| Gross unrealized depreciation | (412,186) |
| Net unrealized appreciation | \$ 5,384,440 |

New York Trust

| | |
|-------------------------------|----------------|
| Aggregate cost | \$ 122,149,902 |
| Gross unrealized appreciation | \$ 6,295,703 |
| Gross unrealized depreciation | (970,134) |
| Net unrealized appreciation | \$ 5,325,569 |

Ohio Trust

| | |
|-------------------------------|---------------|
| Aggregate cost | \$ 61,206,558 |
| Gross unrealized appreciation | \$ 4,382,086 |
| Gross unrealized depreciation | (58,789) |
| Net unrealized appreciation | \$ 4,323,297 |

Pennsylvania Trust

| | |
|-------------------------------|---------------|
| Aggregate cost | \$ 59,227,066 |
| Gross unrealized appreciation | \$ 3,763,208 |
| Gross unrealized depreciation | (300,099) |
| Net unrealized appreciation | \$ 3,463,109 |

7 Shares of Beneficial Interest

Each Declaration of Trust permits the Trustees to issue an unlimited number of full and fractional \$0.01 par value common shares of beneficial interest. Transactions in common shares were as follows:

| | Florida Trust | |
|--|---|---------------------------------|
| | Six Months Ended May 31, 2006 (Unaudited) | Year Ended November 30, 2005 |
| Shares issued pursuant to the Trust's dividend reinvestment plan | | 7,185 |
| Net increase | | 7,185 |

Massachusetts Trust

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| | Six Months Ended May 31, 2006 (Unaudited) | Year Ended November 30, 2005 |
|---|---|---------------------------------|
| Shares issued pursuant to the Trust's dividend reinvestment plan | 3,132 | 16,386 |
| Net increase | 3,132 | 16,386 |

Michigan Trust

| | Six Months Ended May 31, 2006 (Unaudited) | Year Ended November 30, 2005 |
|---|---|---------------------------------|
| Shares issued pursuant to the Trust's dividend reinvestment plan | | 5,779 |
| Net increase | | 5,779 |

New Jersey Trust

| | Six Months Ended May 31, 2006 (Unaudited) | Year Ended November 30, 2005 |
|---|---|---------------------------------|
| Shares issued pursuant to the Trust's dividend reinvestment plan | 2,349 | 7,346 |
| Net increase | 2,349 | 7,346 |

New York Trust

| | Six Months Ended May 31, 2006 (Unaudited) | Year Ended November 30, 2005 |
|---|---|---------------------------------|
| Shares issued pursuant to the Trust's dividend reinvestment plan | | 15,026 |
| Net increase | | 15,026 |

Eaton Vance Municipal Income Trusts as of May 31, 2006

NOTES TO FINANCIAL STATEMENTS (Unaudited) CONT'D

| | Ohio Trust | |
|--|---|---------------------------------|
| | Six Months Ended May 31, 2006 (Unaudited) | Year Ended November 30, 2005 |
| Shares issued pursuant to the Trust's dividend reinvestment plan | | 7,120 |
| Net increase | | 7,120 |
| | Pennsylvania Trust | |
| | Six Months Ended May 31, 2006 (Unaudited) | Year Ended November 30, 2005 |
| Shares issued pursuant to the Trust's dividend reinvestment plan | 2,527 | 17,414 |
| Net increase | 2,527 | 17,414 |

California Trust did not have any transactions in common shares for the six months ended May 31, 2006 and the year ended November 30, 2005.

8 Financial Instruments

The Trusts regularly trade in financial instruments with off-balance sheet risk in the normal course of their investing activities to assist in managing exposure to various market risks. These financial instruments include futures contracts and may involve, to a varying degree, elements of risk in excess of the amounts recognized for financial statement purposes. The notional or contractual amounts of these instruments represent the investment a Trust has in particular classes of financial instruments and does not necessarily represent the amounts potentially subject to risk. The measurement of the risks associated with these instruments is meaningful only when all related and offsetting transactions are considered.

A summary of obligations under these financial instruments at May 31, 2006 is as follows:

Futures Contracts

| Trust | Expiration Date(s) | Contracts | Position | Aggregate Cost | Value | Net Unrealized Appreciation |
|---------------|--------------------|--------------------|----------|-----------------|-----------------|-----------------------------|
| | | 275 | | | | |
| California | 09/06 | U.S. Treasury Bond | Short | \$ (29,384,016) | \$ (29,210,156) | \$ 173,860 |
| | | 145 | | | | |
| Florida | 09/06 | U.S. Treasury Bond | Short | \$ (15,493,390) | \$ (15,401,719) | \$ 91,671 |
| | | 100 | | | | |
| Massachusetts | 09/06 | U.S. Treasury Bond | Short | \$ (10,654,263) | \$ (10,621,875) | \$ 32,388 |

| Trust | Expiration Date(s) | Contracts | Position | Aggregate Cost | Value | Net Unrealized Appreciation |
|----------|--------------------|--------------------|----------|----------------|----------------|-----------------------------|
| | | 6 | | | | |
| Michigan | 09/06 | U.S. Treasury Bond | Short | \$ (640,194) | \$ (637,313) | \$ 2,881 |
| | | 12 | | | | |
| | 09/06 | U.S. Treasury Note | Short | \$ (1,266,605) | \$ (1,259,063) | \$ 7,542 |

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| | | | | | | | |
|------------|-------|---------------|-------|-----------------|-----------------|-----------|--|
| | | 170 | | | | | |
| | | U.S. Treasury | | | | | |
| New Jersey | 09/06 | Bond | Short | \$ (18,112,247) | \$ (18,057,188) | \$ 55,059 | |
| | | 227 | | | | | |
| | | U.S. Treasury | | | | | |
| New York | 09/06 | Bond | Short | \$ (24,183,402) | \$ (24,111,656) | \$ 71,746 | |
| | | 69 | | | | | |
| | | U.S. Treasury | | | | | |
| Ohio | 09/06 | Bond | Short | \$ (7,362,223) | \$ (7,329,094) | \$ 33,129 | |

At May 31, 2006, the Pennsylvania Trust had entered into an interest rate swap agreement with JPMorgan Chase Bank, N.A. whereby the Pennsylvania Trust makes bi-annual payments at a fixed rate equal to 5.77% on the notional amount of \$10,000,000. In exchange, the Pennsylvania Trust receives quarterly payments at a rate equal to the three month USD-LIBOR on the same notional amount. The effective date of the interest rate swap is February 26, 2007. The value of the contract, which terminates February 26, 2037, is recorded as a receivable for open swap contracts of \$91,004 on May 31, 2006.

At May 31, 2006, the Trusts had sufficient cash and/or securities to cover margin requirements on these contracts.

9 Overdraft Advances

Pursuant to the custodian agreement between the Trusts and IBT, IBT may in its discretion advance funds to the Trusts to make properly authorized payments. When such payments result in an overdraft by the Trusts, the Trusts are obligated to repay IBT at the current rate of interest charged by IBT for secured loans (currently, a rate above the Federal Funds rate). This obligation is payable on demand to IBT. IBT has a lien on the Trust's assets to the extent of any overdraft. At May 31, 2006, Massachusetts Trust, Ohio Trust and Pennsylvania Trust had payments due to IBT pursuant to the foregoing arrangement of \$3,779, \$130,610 and \$236,056 respectively.

Eaton Vance Municipal Income Trusts as of May 31, 2006

OTHER MATTERS (Unaudited)

Each Trust held its Annual Meeting of Shareholders on March 24, 2006. The following action was taken by the shareholders of each Trust:

Item 1: The election of Benjamin C. Esty, Ronald A. Pearlman, Lynn A. Stout and Ralph F. Verni as Class I Trustees of the Trust for a three-year term expiring in 2009.

| Trust | Nominee for Class I Trustee Elected by All Shareholders: Benjamin C. Esty | Nominee for Class I Trustee Elected by All Shareholders: Ronald A. Pearlman | Nominee for Class I Trustee Elected by All Shareholders: Lynn A. Stout | Nominee for Class I Trustee Elected by All Shareholders: Ralph F. Verni |
|----------------------|---|---|--|---|
| California | | | | |
| For | 5,960,741 | 5,962,257 | 5,961,501 | 5,959,257 |
| Withheld | 81,416 | 79,900 | 80,656 | 82,900 |
| Florida | | | | |
| For | 3,667,884 | 3,677,551 | 3,677,884 | 3,677,884 |
| Withheld | 40,835 | 41,168 | 40,835 | 40,835 |
| Massachusetts | | | | |
| For | 2,265,645 | 2,260,172 | 2,263,272 | 2,264,582 |
| Withheld | 21,655 | 27,128 | 24,028 | 22,718 |
| Michigan | | | | |
| For | 1,916,370 | 1,916,371 | 1,915,371 | 1,916,371 |
| Withheld | 40,376 | 40,376 | 41,376 | 40,376 |
| New Jersey | | | | |
| For | 4,048,227 | 4,052,251 | 4,054,824 | 4,054,739 |
| Withheld | 42,621 | 38,597 | 36,024 | 36,109 |
| New York | | | | |
| For | 4,729,015 | 4,726,565 | 4,714,865 | 4,731,065 |
| Withheld | 45,708 | 48,158 | 59,858 | 43,658 |
| Ohio | | | | |
| For | 2,331,652 | 2,331,852 | 2,331,852 | 2,331,264 |
| Withheld | 24,542 | 24,342 | 24,342 | 24,930 |
| Pennsylvania | | | | |
| For | 2,574,045 | 2,569,005 | 2,574,845 | 2,574,845 |
| Withheld | 16,437 | 21,477 | 15,637 | 15,637 |

Eaton Vance Municipal Income Trusts

DIVIDEND REINVESTMENT PLAN

Each Trust offers a dividend reinvestment plan (the Plan) pursuant to which shareholders automatically have dividends and capital gains distributions reinvested in common shares (the Shares) of the same Trust unless they elect otherwise through their investment dealer. On the distribution payment date, if the net asset value per Share is equal to or less than the market price per Share plus estimated brokerage commissions, then new Shares will be issued. The number of Shares shall be determined by the greater of the net asset value per Share or 95% of the market price. Otherwise, Shares generally will be purchased on the open market by the Plan Agent. Distributions subject to income tax (if any) are taxable whether or not shares are reinvested.

If your shares are in the name of a brokerage firm, bank, or other nominee, you can ask the firm or nominee to participate in the Plan on your behalf. If the nominee does not offer the Plan, you will need to request that your shares be re-registered in your name with each Trust's transfer agent, PFPC Inc., or you will not be able to participate.

The Plan Agent's service fee for handling distributions will be paid by each Trust. Each participant will be charged their pro rata share of brokerage commissions on all open-market purchases.

Plan participants may withdraw from the Plan at any time by writing to the Plan Agent at the address noted on the following page. If you withdraw, you will receive shares in your name for all Shares credited to your account under the Plan. If a participant elects by written notice to the Plan Agent to have the Plan Agent sell part or all of his or her Shares and remit the proceeds, the Plan Agent is authorized to deduct a \$5.00 fee plus brokerage commissions from the proceeds.

If you wish to participate in the Plan and your shares are held in your own name, you may complete the form on the following page and deliver it to the Plan Agent.

Any inquires regarding the Plan can be directed to the Plan Agent, PFPC Inc., at 1-800-331-1710.

Eaton Vance Municipal Income Trusts

APPLICATION FOR PARTICIPATION IN DIVIDEND REINVESTMENT PLAN

This form is for shareholders who hold their common shares in their own names. If your common shares are held in the name of a brokerage firm, bank, or other nominee, you should contact your nominee to see if it will participate in the Plan on your behalf. If you wish to participate in the Plan, but your brokerage firm, bank, or nominee is unable to participate on your behalf, you should request that your common shares be re-registered in your own name which will enable your participation in the Plan.

The following authorization and appointment is given with the understanding that I may terminate it at any time by terminating my participation in the Plan as provided in the terms and conditions of the Plan.

Please print exact name on account

Shareholder signature Date

Shareholder signature Date

Please sign exactly as your common shares are registered. All persons whose names appear on the share certificate must sign.

YOU SHOULD NOT RETURN THIS FORM IF YOU WISH TO RECEIVE YOUR DIVIDENDS AND DISTRIBUTIONS IN CASH. THIS IS NOT A PROXY.

This authorization form, when signed, should be mailed to the following address:

Eaton Vance Municipal Income Trusts
c/o PFPC Inc.
P.O. Box 43027
Providence, RI 02940-3027
800-331-1710

Number of Employees

Each Trust is organized as a Massachusetts business trust and is registered under the Investment Company Act of 1940, as amended, as a closed-end, nondiversified, management investment company and has no employees.

Number of Shareholders

As of May 31, 2006, our records indicate that there are 60, 35, 57, 26, 70, 57, 49 and 66 registered shareholders for California Trust, Florida Trust, Massachusetts Trust, Michigan Trust, New Jersey Trust, New York Trust, Ohio Trust and Pennsylvania Trust, respectively, and approximately 7,700, 1,800, 1,200, 1,100, 2,100, 2,300, 1,500 and 1,400 shareholders owning the Trust shares in street name, such as through brokers, banks, and financial intermediaries for California Trust, Florida Trust, Massachusetts Trust, Michigan Trust, New Jersey Trust, New York Trust, Ohio Trust and Pennsylvania Trust, respectively.

If you are a street name shareholder and wish to receive Trust reports directly, which contain important information about a Trust, please write or call:

Eaton Vance Distributors, Inc.
The Eaton Vance Building
255 State Street
Boston, MA 02109
1-800-225-6265

American Stock Exchange symbols

| | |
|---------------------|-----|
| California Trust | CEV |
| Florida Trust | FEV |
| Massachusetts Trust | MMV |

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| | |
|--------------------|-----|
| Michigan Trust | EMI |
| New Jersey Trust | EVJ |
| New York Trust | EVY |
| Ohio Trust | EVO |
| Pennsylvania Trust | EVP |

Eaton Vance Municipal Income Trusts

BOARD OF TRUSTEES' ANNUAL APPROVAL OF THE INVESTMENT ADVISORY AGREEMENTS

Overview of the Contract Review Process

The Investment Company Act of 1940, as amended (the "1940 Act"), provides, in substance, that each investment advisory agreement between a fund and its investment adviser will continue in effect from year to year only if its continuance is approved at least annually by the fund's board of trustees, including by a vote of a majority of the trustees who are not "interested persons" of the fund ("Independent Trustees") cast in person at a meeting called for the purpose of considering such approval.

At a meeting of the Boards of Trustees (each a "Board") of the Eaton Vance group of mutual funds (the "Eaton Vance Funds") held on March 27, 2006, the Board, including a majority of the Independent Trustees, voted to approve continuation of existing advisory and sub-advisory agreements for the Eaton Vance Funds for an additional one-year period. In voting its approval, the Board relied upon the affirmative recommendation of the Special Committee of the Board, which is a committee comprised exclusively of Independent Trustees. Prior to making its recommendation, the Special Committee reviewed information furnished for a series of meetings of the Special Committee held in February and March 2006. Such information included, among other things, the following:

Information about Fees, Performance and Expenses

An independent report comparing the advisory and related fees paid by each fund with fees paid by comparable funds;

An independent report comparing each fund's total expense ratio and its components to comparable funds;

An independent report comparing the investment performance of each fund to the investment performance of comparable funds over various time periods;

Data regarding investment performance in comparison to relevant peer groups of funds and appropriate indices;

Comparative information concerning fees charged by each adviser for managing other mutual funds and institutional accounts using investment strategies and techniques similar to those used in managing the fund;

Profitability analyses for each adviser with respect to each fund managed by it;

Information about Portfolio Management

Descriptions of the investment management services provided to each fund, including the investment strategies and processes employed;

Information concerning the allocation of brokerage and the benefits received by each adviser as a result of brokerage allocation, including information concerning the acquisition of research through "soft dollar" benefits received in connection with the funds' brokerage, and the implementation of a soft dollar reimbursement program established with respect to the funds;

Data relating to portfolio turnover rates of each fund;

The procedures and processes used to determine the fair value of fund assets and actions taken to monitor and test the effectiveness of such procedures and processes;

Information about each Adviser

Reports detailing the financial results and condition of each adviser;

Descriptions of the qualifications, education and experience of the individual investment professionals whose responsibilities include portfolio management and investment research for the funds, and information relating to their compensation and responsibilities with respect to managing other mutual funds and investment accounts;

Copies of the Codes of Ethics of each adviser and its affiliates, together with information relating to compliance with and the administration of such codes;

Information concerning the resources devoted to compliance efforts undertaken by each adviser and its affiliates on behalf of the funds (including descriptions of various compliance programs) and their record of compliance with investment policies and restrictions, including policies with respect to market-timing, late trading and selective portfolio disclosure, and with policies on personal securities transactions;

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Descriptions of the business continuity and disaster recovery plans of each adviser and its affiliates;

Other Relevant Information

Information concerning the nature, cost and character of the administrative and other non-investment management services provided by Eaton Vance Management and its affiliates;

Information concerning management of the relationship with the custodian, subcustodians and fund accountants by each adviser or the funds' administrator; and

The terms of each advisory agreement.

Eaton Vance Municipal Income Trusts

BOARD OF TRUSTEES' ANNUAL APPROVAL OF THE INVESTMENT ADVISORY AGREEMENTS CONT'D

In addition to the information identified above, the Special Committee considered information provided from time to time by each adviser throughout the year at meetings of the Board and its committees. Over the course of the twelve month period ended March 31, 2006, the Board met nine times and the Special Committee, the Audit Committee and the Governance Committee, each of which is a Committee comprised solely of Independent Trustees, met eight, twelve and five times, respectively. At such meetings, the Trustees received, among other things, presentations by the portfolio managers and other investment professionals of each adviser relating to the investment performance of each fund and the investment strategies used in pursuing the fund's investment objective.

For funds that invest through one or more underlying portfolios, the Board considered similar information about the portfolio(s) when considering the approval of advisory agreements. In addition, in cases where the fund's investment adviser has engaged a sub-adviser, the Board considered similar information about the sub-adviser when considering the approval of any sub-advisory agreement.

The Special Committee was assisted throughout the contract review process by Goodwin Procter LLP, legal counsel for the Independent Trustees. The members of the Special Committee relied upon the advice of such counsel and their own business judgment in determining the material factors to be considered in evaluating each advisory and sub-advisory agreement and the weight to be given to each such factor. The conclusions reached with respect to each advisory and sub-advisory agreement were based on a comprehensive evaluation of all the information provided and not any single factor. Moreover, each member of the Special Committee may have placed varying emphasis on particular factors in reaching conclusions with respect to each advisory and sub-advisory agreement.

Results of the Process

Based on its consideration of the foregoing, and such other information as it deemed relevant, including the factors and conclusions described below, the Special Committee concluded that the continuance of the investment advisory agreements of the following funds:

Eaton Vance California Municipal Income Trust

Eaton Vance Florida Municipal Income Trust

Eaton Vance Massachusetts Municipal Income Trust

Eaton Vance Michigan Municipal Income Trust

Eaton Vance New Jersey Municipal Income Trust

Eaton Vance New York Municipal Income Trust

Eaton Vance Ohio Municipal Income Trust

Eaton Vance Pennsylvania Municipal Income Trust

(the "Funds"), each with Eaton Vance Management (the "Adviser"), including their fee structures, is in the interests of shareholders and, therefore, the Special Committee recommended to the Board approval of each agreement. The Board accepted the recommendation of the Special Committee as well as the factors considered and conclusions reached by the Special Committee with respect to each agreement. Accordingly, the Board, including a majority of the Independent Trustees, voted to approve continuation of the advisory agreement for each Fund.

Nature, Extent and Quality of Services

In considering whether to approve the investment advisory agreements of the Funds, the Board evaluated the nature, extent and quality of services provided to the Funds by the Adviser.

The Board considered the Adviser's management capabilities and investment process with respect to the types of investments held by each Fund, including the education, experience and number of its investment professionals and other personnel who provide portfolio management, investment research, and similar services to the Funds, and recent changes in the identity of such personnel. In particular, the Board evaluated, where relevant, the abilities and experience of such investment personnel in analyzing factors such as credit risk, tax efficiency, and special considerations relevant to investing in municipal bonds. The Board considered the Adviser's 30-person municipal bond team, which includes seven portfolio managers and nine credit specialists who provide services to the Funds. The Board also took into account the resources dedicated to portfolio management and other services, including the compensation paid to recruit and retain investment personnel, and the time and attention devoted to each Fund in the complex by senior management.

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The Board reviewed the compliance programs of the Adviser and relevant affiliates thereof. Among other matters, the Board considered compliance and reporting matters relating to personal trading by investment personnel, selective disclosure of portfolio holdings, late trading, frequent trading, portfolio valuation, business continuity and the allocation of investment opportunities. The Board also evaluated the responses of the Adviser and its affiliates to requests from regulatory authorities such as the Securities and Exchange Commission and the National Association of Securities Dealers.

Eaton Vance Municipal Income Trusts

BOARD OF TRUSTEES' ANNUAL APPROVAL OF THE INVESTMENT ADVISORY AGREEMENTS CONT'D

The Board also considered shareholder and other administrative services provided or managed by Eaton Vance Management and its affiliates, including transfer agency and accounting services. The Board evaluated the benefits to shareholders of investing in a fund that is a part of a large family of funds, including the ability, in many cases, to exchange an investment among different funds without incurring additional sales charges.

After consideration of the foregoing factors, among others, the Board concluded that the nature, extent and quality of services provided by the Adviser, taken as a whole, are appropriate and consistent with the terms of the respective investment advisory agreements.

Fund Performance

The Board compared each Fund's investment performance to a relevant universe of similarly managed funds identified by an independent data provider and appropriate benchmark indices. The Board reviewed comparative performance data for the one-, three-, and five-year periods ended September 30, 2005 for each Fund in operation over such periods. On the basis of the foregoing and other relevant information, the Board concluded that the performance of each Fund is satisfactory.

Management Fees and Expenses

The Board reviewed contractual investment advisory fee rates, including administrative fees, payable by each Fund (referred to collectively as "management fees").

The Board considered the financial resources committed by the Adviser in structuring the Fund at the time of its initial public offering. As part of its review, the Board considered each Fund's management fees and total expense ratio for the one year period ended September 30, 2005, as compared to a group of similarly managed funds selected by an independent data provider.

After reviewing the foregoing information, and in light of the nature, extent and quality of the services provided by the Adviser, the Board concluded with respect to each Fund that the management fees charged to the Fund for advisory and related services and the total expense ratio of the Fund are reasonable.

Profitability

The Board reviewed the level of profits realized by the Adviser in providing investment advisory and administrative services to each Fund and to all Eaton Vance Funds as a group. The Board considered the level of profits realized without regard to revenue sharing or other payments by the Adviser and its affiliates to third parties in respect of distribution services. The Board also considered other direct or indirect benefits received by the Adviser in connection with its relationship with the Funds.

The Board concluded that, in light of the foregoing factors and the nature, extent and quality of the services rendered, the profits realized by the Adviser and its affiliates are reasonable.

Economies of Scale

In reviewing management fees and profitability, the Board also considered the extent to which the Adviser and its affiliates, on the one hand, and each Fund, on the other hand, can expect to realize benefits from economies of scale as the assets of the Fund increase. The Board acknowledged the difficulty in accurately measuring the benefits resulting from the economies of scale with respect to the management of any specific fund or group of funds. The Board also considered the fact that the Funds are not continuously offered and concluded that, in light of the level of the Adviser's profits with respect to each Fund, the implementation of breakpoints in the advisory fee schedule is not appropriate. Based upon the foregoing, the Board concluded that the benefits from economies of scale are currently being shared equitably by the Adviser and its affiliates and each Fund.

Eaton Vance Municipal Income Trusts

INVESTMENT MANAGEMENT

Eaton Vance Municipal Income Trusts

Officers

Cynthia J. Clemson
President of CEV, FEV, EMI, EVY, EVO and EVP; Vice President of MMV and EVJ; Portfolio Manager of CEV and FEV
Robert B. MacIntosh
President of MMV and EVJ; Vice President of CEV, FEV, EMI, EVY, EVO and EVP; Portfolio Manager of MMV and EVJ
William H. Ahern, Jr.
Vice President and Portfolio Manager of EMI and EVO
Craig R. Brandon
Vice President and Portfolio Manager of EVY
James B. Hawkes
Vice President and Trustee
Thomas M. Metzold
Vice President and Portfolio Manager of EVP
Barbara E. Campbell
Treasurer
Alan R. Dynner
Secretary
Paul M. O'Neil
Chief Compliance Officer

Trustees

Samuel L. Hayes, III
Chairman
Benjamin C. Esty
William H. Park
Ronald A. Pearlman
Norton H. Reamer
Lynn A. Stout
Ralph F. Verni

American Stock Exchange symbols

California Trust CEV
Florida Trust FEV
Massachusetts Trust MMV
Michigan Trust EMI
New Jersey Trust EVJ
New York Trust EVY
Ohio Trust EVO
Pennsylvania Trust EVP

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**Investment Adviser and Administrator of Eaton Vance Municipal Income Trusts
Eaton Vance Management**

The Eaton Vance Building

255 State Street

Boston, MA 02109

**Custodian
Investors Bank & Trust Company**

200 Clarendon Street

Boston, MA 02116

**Transfer Agent and Dividend Disbursing Agent
PFPC Inc.**

P.O. Box 43027

Providence, RI 02940-3027

(800) 331-1710

**Eaton Vance Municipal Income Trusts
The Eaton Vance Building
255 State Street
Boston, MA 02109**

147-7/06 CE-MUNISRC

Item 2. Code of Ethics

The registrant has adopted a code of ethics applicable to its Principal Executive Officer, Principal Financial Officer and Principal Accounting Officer. The registrant undertakes to provide a copy of such code of ethics to any person upon request, without charge, by calling 1-800-262-1122.

Item 3. Audit Committee Financial Expert

The registrant's Board has designated William H. Park, Samuel L. Hayes, III and Norton H. Reamer, each an independent trustee, as its audit committee financial experts. Mr. Park is a certified public accountant who is the Vice Chairman of Commercial Industrial Finance Corp (specialty finance company). Previously, he served as President and Chief Executive Officer of Prizm Capital Management, LLC (investment management firm) and as Executive Vice President and Chief Financial Officer of United Asset Management Corporation (UAM) (a holding company owning institutional investment management firms). Mr. Hayes is the Jacob H. Schiff Professor of Investment Banking Emeritus of the Harvard University Graduate School of Business Administration. Mr. Reamer is the President, Chief Executive Officer and a Director of Asset Management Finance Corp. (a specialty finance company serving the investment management industry) and is President of Unicorn Corporation (an investment and financial advisory services company). Formerly, Mr. Reamer was Chairman of Hellman, Jordan Management Co., Inc. (an investment management company) and Advisory Director of Berkshire Capital Corporation (an investment banking firm), Chairman of the Board of UAM and Chairman, President and Director of the UAM Funds (mutual funds).

Item 4. Principal Accountant Fees and Services

Not required in this filing

Item 5. Audit Committee of Listed registrants

Not required in this filing.

Item 6. Schedule of Investments

Please see schedule of investments contained in the Report to Stockholders included under Item 1 of this Form N-CSR.

Item 7. Disclosure of Proxy Voting Policies and Procedures for Closed-End Management Investment Companies

The Board of Trustees of the Trust has adopted a proxy voting policy and procedure (the Fund Policy), pursuant to which the Trustees have delegated proxy voting responsibility to the Fund's investment adviser and adopted the investment adviser's proxy voting policies and procedures (the Policies) which are described below. The Trustees will review the Fund's proxy voting records from time to time and will annually consider approving the Policies for the upcoming year. In the event that a conflict of interest arises between the Fund's shareholders and the investment adviser, the administrator, or any of their affiliates or any affiliate of the Fund, the investment adviser will generally refrain from voting the proxies related to the companies giving rise to such conflict until it consults with the Board's Special Committee except as contemplated under the Fund Policy. The Board's Special Committee will instruct the investment adviser on the appropriate course of action.

The Policies are designed to promote accountability of a company's management to its shareholders and to align the interests of management with those shareholders. The investment adviser will generally support company management on proposals relating to environmental and social policy issues, on matters regarding the state of organization of the company and routine matters related to corporate administration which are not expected to have a significant economic impact on the company or its shareholders. On all other matters, the investment adviser will review each matter on a case-by-case basis and reserves the right to deviate from the Policies' guidelines when it believes the situation warrants such a deviation. The Policies include voting guidelines for matters relating to, among other things, the election of directors, approval of independent auditors, executive compensation, corporate structure and anti-takeover defenses. The investment adviser may abstain from voting from time to time where it determines that the costs associated with voting a proxy outweighs the benefits derived from exercising the right to vote.

In addition, the investment adviser will monitor situations that may result in a conflict of interest between the Fund's shareholders and the investment adviser, the administrator, or any of their affiliates or any affiliate of the Fund by maintaining a list of significant existing and prospective corporate clients. The investment adviser's personnel responsible for reviewing and voting proxies on behalf of the Fund will report any proxy received or expected to be received from a company included on that list to members of senior management of the investment adviser identified in the Policies. Such members of senior management will determine if a conflict exists. If a conflict does exist, the investment adviser will seek instruction on how to vote from the Special Committee.

Information on how the Fund voted proxies relating to portfolio securities during the most recent 12 month period ended June 30 is available (1) without charge, upon request, by calling 1-800-262-1122, and (2) on the Securities and Exchange Commission's website at <http://www.sec.gov>

Item 8. Portfolio Managers of Closed-End Management Investment Companies

Not required in this filing.

Item 9. Purchases of Equity Securities by Closed-End Management Investment Company and Affiliated Purchasers.

No such purchases this period.

Item 10. Submission of Matters to a Vote of Security Holders.

No Material Changes.

Item 11. Controls and Procedures

(a) It is the conclusion of the registrant's principal executive officer and principal financial officer that the effectiveness of the registrant's current disclosure controls and procedures (such disclosure controls and procedures having been evaluated within 90 days of the date of this filing) provide reasonable assurance that the information required to be disclosed by the registrant has been recorded, processed, summarized and reported within the time period specified in the Commission's rules and forms and that the information required to be disclosed by the registrant has been accumulated and communicated to the registrant's principal executive officer and principal financial officer in order to allow timely decisions regarding required disclosure.

(b) There have been no changes in the registrant's internal controls over financial reporting during the second fiscal quarter of the period covered by this report that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting.

Item 12. Exhibits

- (a)(1) Registrant's Code of Ethics Not applicable (please see Item 2).
 - (a)(2)(i) Treasurer's Section 302 certification.
 - (a)(2)(ii) President's Section 302 certification.
 - (b) Combined Section 906 certification.
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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.

Eaton Vance Michigan Municipal Income Trust

By: /s/Cynthia J. Clemson
Cynthia J. Clemson
President

Date: July 18, 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/Barbara E. Campbell
Barbara E. Campbell
Treasurer

Date: July 18, 2006

By: /s/Cynthia J. Clemson
Cynthia J. Clemson
President

Date: July 18, 2006
