

Invesco Van Kampen California Value Municipal Income Trust
Form N-Q
September 29, 2010

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**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549
FORM N-Q
QUARTERLY SCHEDULE OF PORTFOLIO HOLDINGS OF REGISTERED MANAGEMENT
INVESTMENT COMPANY**

Investment Company Act file number 811-07404

Invesco Van Kampen California Value Municipal Income Trust

(Exact name of registrant as specified in charter)

1555 Peachtree Street, N.E., Atlanta, Georgia 30309

(Address of principal executive offices) (Zip code)

Colin Meadows 1555 Peachtree Street, N.E., Atlanta, Georgia 30309

(Name and address of agent for service)

Registrant's telephone number, including area code: (713) 626-1919

Date of fiscal year end: 10/31

Date of reporting period: 07/31/10

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Item 1. Schedule of Investments.

**Invesco Van Kampen California Value
Municipal Income Trust**
Quarterly Schedule of Portfolio Holdings
July 31, 2010

invesco.com/us

VK-CE-CAVMI-QTR-1 07/10

Invesco Advisers, Inc.

Invesco Van Kampen California Value Municipal Income Trust
Portfolio of Investments n July 31, 2010 (Unaudited)

| Par Amount (000) | Description | Coupon | Maturity | Value |
|---------------------------------|---|---------------|-----------------|--------------|
| | Municipal Bonds 169.2% | | | |
| | California 163.2% | | | |
| \$ 2,000 | Abag Fin Auth For Nonprofit Corp CA Insd Rev Ctf Lincoln Glen Manor Sr Ctzn (CA MTG Insd) | 6.100% | 02/15/25 | \$ 2,001,760 |
| 2,000 | Adelanto, CA Pub Util Auth Rev Rfdg Util Sys Proj, Ser A | 6.750 | 07/01/39 | 2,067,440 |
| 1,725 | Alhambra, CA Rev Atherton Baptist Homes, Ser A | 7.500 | 01/01/30 | 1,826,292 |
| 3,540 | Anaheim, CA Pub Fin Auth Lease Rev Cap Apprec Pub Impt Proj, Ser C (AGM Insd) | * | 09/01/32 | 867,442 |
| 4,250 | Anaheim, CA Redev Agy Tax Alloc Rfdg Merged Redev Proj Area, Ser A (AGM Insd) (a) | 5.000 | 02/01/31 | 4,283,065 |
| 4,120 | Apple Valley, CA Redev Agy Tax Alloc Proj Area No 2 (AMBAC Insd) | 5.000 | 06/01/37 | 3,694,486 |
| 2,790 | Banning, CA Cmnty Redev Agy Tax Alloc Merged Downtown (Radian Insd) | 5.000 | 08/01/23 | 2,592,970 |
| 2,510 | Bay Area Govt Assn CA Lease West Sacramento, Ser A (Syncora Gtd) | 5.000 | 09/01/24 | 2,588,864 |
| 4,500 | Bay Area Toll Auth CA Toll Brdg Rev San Francisco Bay Area, Ser F1 (a) | 5.125 | 04/01/39 | 4,689,900 |
| 6,000 | Bay Area Toll Auth CA Toll Brdg Rev, Ser F (a) | 5.000 | 04/01/31 | 6,248,040 |
| 3,000 | Beverly Hills, CA Uni Sch Dist Cap Apprec 2008 Election | * | 08/01/28 | 1,209,510 |

Invesco Van Kampen California Value Municipal Income Trust
Portfolio of Investments n July 31, 2010 (Unaudited) continued

| Par Amount (000) | Description | Coupon | Maturity | Value |
|---------------------------------|--|---------------|-----------------|--------------|
| | California (continued) | | | |
| \$ 1,510 | Brea & Olinda, CA Uni Sch Dist Ctf Partn Rfdg, Ser A (AGM Insd) | 5.500% | 08/01/20 | \$ 1,587,916 |
| 3,535 | Brea, CA Redev Agy Tax Alloc Rfdg, Ser A (AMBAC Insd) | 5.500 | 08/01/20 | 3,603,119 |
| 3,000 | California Cnty, CA Tob Sec Agy Tob Asset Bkd Los Angeles Cnty Sec (b) | 0.00/5.450 | 06/01/28 | 2,327,520 |
| 2,000 | California Ed Fac Auth Rev CA College Arts | 5.000 | 06/01/35 | 1,720,260 |
| 7,480 | California Ed Fac Auth Rev Claremont McKenna College (a) | 5.000 | 01/01/38 | 7,732,450 |
| 2,000 | California Ed Fac Auth Rev Pitzer College | 5.375 | 04/01/34 | 2,044,480 |
| 1,445 | California Ed Fac Auth Rev Pooled College & Univ, Ser B | 5.250 | 04/01/24 | 1,393,009 |
| 10,200 | California Ed Fac Auth Rev Univ Southn CA, Ser A (a) | 5.250 | 10/01/39 | 10,981,014 |
| 2,500 | California Hlth Fac Fin Auth Rev Adventist Hlth Sys West, Ser A | 5.750 | 09/01/39 | 2,591,100 |
| 2,500 | California Hlth Fac Fin Auth Rev Catholic Hlthcare West, Ser A | 6.000 | 07/01/39 | 2,689,200 |
| 4,000 | California Hlth Fac Fin Auth Rev Cedars Sinai Med Ctr | 5.000 | 08/15/39 | 3,874,880 |
| 2,000 | California Hlth Fac Fin Auth Rev Childrens Hosp (AGM Insd) | 5.250 | 07/01/38 | 2,009,120 |
| 3,000 | California Hlth Fac Fin Auth Rev Providence Hlth & Svc, Ser C | 6.500 | 10/01/33 | 3,439,950 |
| 3,500 | California Hlth Fac Fin Auth Rev Scripps Hlth, Ser A | 5.000 | 11/15/36 | 3,520,440 |

Invesco Van Kampen California Value Municipal Income Trust
Portfolio of Investments n July 31, 2010 (Unaudited) continued

| Par Amount (000) | Description | Coupon | Maturity | Value |
|---------------------------------|---|---------------|-----------------|--------------|
| | California (continued) | | | |
| \$ 3,000 | California Hlth Fac Fin Auth Rev Sutter Hlth, Ser A | 5.000% | 11/15/42 | \$ 2,888,220 |
| 2,300 | California Hsg Fin Agy Rev Home Mtg, Ser E (FGIC Insd) (AMT) | 5.000 | 02/01/24 | 2,166,301 |
| 8,480 | California Hsg Fin Agy Rev Home Mtg, Ser G (a) | 4.950 | 08/01/23 | 7,983,157 |
| 5,150 | California Hsg Fin Agy Rev Home Mtg, Ser M (AMT) | 4.700 | 08/01/36 | 4,107,743 |
| 2,005 | California Hsg Fin Agy Rev Multi-Family Hsg III, Ser A (NATL Insd) (AMT) | 5.850 | 08/01/17 | 2,006,985 |
| 2,500 | California Muni Fin Auth Ctf Partn Cmnty Hosp Cent CA | 5.250 | 02/01/37 | 2,271,150 |
| 1,000 | California Muni Fin Auth Ed High Tech High Chula Vista, Ser B (c) | 6.000 | 07/01/28 | 942,420 |
| 1,000 | California Pollutn Ctl Fin Auth Pollutn Ctl Rev Gas & Elec Rfdg, Ser A (NATL Insd) | 5.900 | 06/01/14 | 1,148,560 |
| 2,450 | California Pollutn Ctl Fin Auth San Jose Water Co Proj | 5.100 | 06/01/40 | 2,459,236 |
| 3,500 | California Pollutn Ctl Fin Auth Solid Waste Disp Rev Waste Mgmt Inc Proj, Ser B (AMT) | 5.000 | 07/01/27 | 3,515,085 |
| 2,000 | California Pollutn Ctl Fin Auth Solid Waste Disp Rev Waste Mgmt Inc Proj, Ser C (AMT) (d) | 5.125 | 11/01/23 | 2,013,560 |
| 15 | California Rural Home Mtg Fin Auth Single Family Mtg Rev Mtg Bkd Sec Pgm, Ser B (GNMA Collateralized) (AMT) | 6.150 | 06/01/20 | 15,551 |

Invesco Van Kampen California Value Municipal Income Trust
Portfolio of Investments n July 31, 2010 (Unaudited) continued

| Par Amount (000) | Description | Coupon | Maturity | Value |
|---------------------------------|---|---------------|-----------------|--------------|
| | California (continued) | | | |
| \$ 35 | California Rural Home Mtg Fin Auth Single Family Mtg Rev Mtg Bkd Sec Pgm, Ser B (GNMA Collateralized) (AMT) | 6.250% | 12/01/31 | \$ 35,411 |
| 9,000 | California St Dept Vet Affairs Home Pur Rev, Ser A (AMT) (a) | 4.950 | 12/01/37 | 8,008,560 |
| 2,000 | California St Dept Wtr Res Pwr Supply Rev, Ser F-5 | 5.000 | 05/01/22 | 2,240,100 |
| 3,000 | California St Econ Recovery Rfdg, Ser A | 5.250 | 07/01/21 | 3,427,560 |
| 3,000 | California St Univ Rev Syswide, Ser A | 5.250 | 11/01/38 | 3,182,250 |
| 10,000 | California St Univ Rev Syswide, Ser D (AGM Insd) (a) | 4.500 | 11/01/37 | 9,553,400 |
| 1,150 | California St Var Purp | 5.750 | 04/01/31 | 1,231,109 |
| 2,500 | California Statewide Cmnty Dev Auth CHF Irvine LLC UCI East Campus | 5.750 | 05/15/32 | 2,559,600 |
| 2,230 | California Statewide Cmnty Dev Auth CHF Irvine LLC UCI East Rfdg | 5.000 | 05/15/38 | 2,071,960 |
| 1,250 | California Statewide Cmnty Dev Auth Rev CA Baptist Univ, Ser A | 5.500 | 11/01/38 | 1,049,737 |
| 2,000 | California Statewide Cmnty Dev Auth Rev FHA Insd Mtg Methodist Hosp Proj (FHA Gtd) | 6.750 | 02/01/38 | 2,231,280 |
| 1,500 | California Statewide Cmnty Dev Auth Rev Front Porch Cmnty & Svc, Ser A (c) | 5.125 | 04/01/37 | 1,348,335 |

Invesco Van Kampen California Value Municipal Income Trust
Portfolio of Investments n July 31, 2010 (Unaudited) continued

| Par Amount (000) | Description | Coupon | Maturity | Value |
|---------------------------------|---|---------------|-----------------|--------------|
| California (continued) | | | | |
| \$ 1,825 | California Statewide Cmnty Dev Auth Rev Hlth Fac Adventist Hlth, Ser A | 5.000% | 03/01/19 | \$ 1,913,731 |
| 2,750 | California Statewide Cmnty Dev Auth Rev Insd Enloe Med Ctr (CA MTG Insd) | 6.250 | 08/15/28 | 2,952,675 |
| 2,000 | California Statewide Cmnty Dev Auth Rev Kaiser Permanente, Ser A | 5.000 | 04/01/19 | 2,229,700 |
| 2,000 | California Statewide Cmnty Dev Auth Rev Sr Living Southn CA Presbyterian Homes | 7.250 | 11/15/41 | 2,187,760 |
| 2,000 | California Statewide Cmnty Dev Auth Rev Amern Baptist Homes West | 6.250 | 10/01/39 | 2,013,640 |
| 260 | Carlsbad, CA Spl Tax Escrow Cmnty Fac 3 Impt Area 2 | 6.050 | 09/01/28 | 247,377 |
| 845 | Carlsbad, CA Spl Tax Escrow Cmnty Fac 3 Impt Area 2 | 6.150 | 09/01/38 | 784,464 |
| 2,000 | Carson, CA Redev Agy Tax Alloc Rfdg, Ser A (NATL Insd) | 5.000 | 10/01/23 | 2,023,480 |
| 1,085 | Cathedral City, CA Pub Fin Auth Rev Cap Apprec, Ser A (NATL Insd) | * | 08/01/27 | 381,681 |
| 1,085 | Cathedral City, CA Pub Fin Auth Rev Cap Apprec, Ser A (NATL Insd) | * | 08/01/28 | 355,815 |
| 1,085 | Cathedral City, CA Pub Fin Auth Rev Cap Apprec, Ser A (NATL Insd) | * | 08/01/30 | 307,728 |

Invesco Van Kampen California Value Municipal Income Trust
Portfolio of Investments n July 31, 2010 (Unaudited) continued

| Par Amount (000) | Description | Coupon | Maturity | Value |
|---------------------------------|--|---------------|-----------------|--------------|
| California (continued) | | | | |
| \$ 1,085 | Cathedral City, CA Pub Fin Auth Rev Cap Apprec, Ser A (NATL Insd) | * | 08/01/31 | \$ 286,592 |
| 1,085 | Cathedral City, CA Pub Fin Auth Rev Cap Apprec, Ser A (NATL Insd) | * | 08/01/32 | 267,279 |
| 1,085 | Cathedral City, CA Pub Fin Auth Rev Cap Apprec, Ser A (NATL Insd) | * | 08/01/33 | 249,680 |
| 220 | Cerritos, CA Cmnty College Dist Election 2004, Ser A (NATL Insd) | 5.000% | 08/01/27 | 227,651 |
| 2,000 | Chula Vista, CA Cmnty Fac Dist Spl Tax No 01-1 Impt Area San Miguel, Ser B | 5.350 | 09/01/26 | 1,775,780 |
| 2,000 | Chula Vista, CA Indl Dev Rev San Diego Gas, Ser A | 5.300 | 07/01/21 | 2,147,660 |
| 1,540 | Chula Vista, CA Redev Agy Tax Alloc Sub Bayfront Rfdg, Ser B | 5.250 | 10/01/27 | 1,356,956 |
| 1,605 | Coachella, CA Fin Auth Tax Alloc Rev Redev Proj 4 Rfdg, Ser B (Syncora Gtd) | 5.250 | 09/01/34 | 1,469,747 |
| 970 | Coachella, CA Redev Agy Tax Alloc Proj Area No 3 Rfdg | 5.875 | 12/01/28 | 880,430 |
| 2,000 | Colton, CA Redev Agy Tax Alloc Mt Vernon Corridor Redev Proj | 6.300 | 09/01/36 | 2,003,600 |
| 1,600 | Commerce, CA Jt Pwr Fin Auth Lease Rev Cmnty Ctr Proj (Syncora Gtd) | 5.000 | 10/01/29 | 1,513,072 |

Invesco Van Kampen California Value Municipal Income Trust
Portfolio of Investments n July 31, 2010 (Unaudited) continued

| Par Amount (000) | Description | Coupon | Maturity | Value |
|---------------------------------|--|---------------|-----------------|--------------|
| | California (continued) | | | |
| \$ 2,000 | Commerce, CA Jt Pwr Fin Auth Lease Rev Cmnty Ctr Proj (Syncora Gtd) | 5.000% | 10/01/34 | \$ 1,814,940 |
| 1,750 | Compton, CA Wtr Rev | 6.000 | 08/01/39 | 1,832,985 |
| 1,975 | Daly City, CA Hsg Dev Fin Agy Mobile Home Pk Rev Third Tier Franciscan Rfdg, Ser C | 6.500 | 12/15/47 | 1,741,515 |
| 2,000 | Desert Hot Springs, CA Redev Agy Tax Alloc Merged Redev Proj, Ser A-2 | 5.750 | 09/01/38 | 1,972,460 |
| 1,500 | Eden Township Hlthcare Dist | 6.000 | 06/01/30 | 1,509,825 |
| 960 | El Cerrito, CA Redev Agy Tax Alloc Redev Proj Area Rfdg, Ser B (NATL Insd) (AMT) | 5.250 | 07/01/15 | 1,062,528 |
| 1,000 | Emeryville, CA Pub Fin Auth Rev Shellmound Pk Redev & Hsg Proj, Ser B (NATL Insd) | 5.000 | 09/01/19 | 1,000,650 |
| 1,000 | Fairfield, CA Cmnty Fac Dist Spl Tax No 2007-1 Fairfield Commons | 6.875 | 09/01/38 | 972,690 |
| 5,155 | Florin, CA Res Consv Dist Cap Impt Elk Grove Wtr Svc, Ser A (NATL Insd) | 5.000 | 09/01/33 | 4,706,979 |
| 3,000 | Folsom, CA Pub Fin Auth Spl Tax Rev, Ser A (AMBAC Insd) | 5.000 | 09/01/28 | 2,829,360 |
| 1,000 | Fontana, CA Redev Agy Tax Alloc Southwest Indl Park Proj (NATL Insd) | 5.000 | 09/01/22 | 1,000,250 |
| 1,950 | Fontana, CA Redev Agy Tax Alloc Southwest Indl Park Proj (NATL Insd) | 5.200 | 09/01/30 | 1,886,215 |

Invesco Van Kampen California Value Municipal Income Trust
Portfolio of Investments n July 31, 2010 (Unaudited) continued

| Par Amount (000) | Description | Coupon | Maturity | Value |
|-------------------------------|---|--------|----------|--------------|
| California (continued) | | | | |
| \$ 2,950 | Foothill/Eastern Corridor Agy CA Toll Rd Rev (e) | * | 01/01/27 | \$ 1,510,134 |
| 10,000 | Foothill/Eastern Corridor Agy CA Toll Rd Rev Cap Apprec Rfdg | * | 01/15/25 | 3,726,600 |
| 15,000 | Foothill/Eastern Corridor Agy CA Toll Rd Rev Cap Apprec Rfdg | * | 01/15/26 | 5,244,450 |
| 5,000 | Foothill/Eastern Corridor Agy CA Toll Rd Rev Cap Apprec Rfdg | * | 01/15/31 | 1,244,400 |
| 5,500 | Foothill/Eastern Corridor Agy CA Toll Rd Rev Conv Cap Apprec Rfdg | 5.875% | 01/15/27 | 5,477,450 |
| 1,955 | Garden Grove, CA Agy Cmnty Dev Sub Nt (Acquired 5/27/08, Cost \$1,702,903) (f) | 6.000 | 10/01/27 | 1,636,198 |
| 1,080 | Golden St Tob Sec Corp CA Tob Settlement Rev Asset Bkd Sr, Ser A-1 | 4.500 | 06/01/27 | 939,762 |
| 5,435 | Golden St Tob Sec Corp CA Tob Settlement Rev Asset Bkd Sr, Ser A-1 | 5.750 | 06/01/47 | 3,871,133 |
| 3,000 | Hawthorne, CA Spl Tax Cmnty Fac Dist No, Ser 2006-1 | 5.000 | 09/01/36 | 1,977,570 |
| 2,000 | Indio, CA Redev Agy Tax Alloc Sub Merged Redev Proj Area, Ser A | 5.625 | 08/15/35 | 1,969,580 |
| 3,435 | Irvine, CA Pub Fac & Infrastructure Auth Assmt Rev, Ser B (AMBAC Insd) | 5.000 | 09/02/22 | 3,408,104 |
| 1,000 | Jurupa, CA Cmnty Svc Dist Spl Tax Cmnty Fac Dist No 24, Ser A | 6.375 | 09/01/27 | 1,019,840 |

Invesco Van Kampen California Value Municipal Income Trust
Portfolio of Investments n July 31, 2010 (Unaudited) continued

| Par Amount (000) | Description | Coupon | Maturity | Value |
|---------------------------------|---|---------------|-----------------|--------------|
| California (continued) | | | | |
| \$ 1,325 | Jurupa, CA Cmnty Svc Dist Spl Tax Cmnty Fac Dist No 24, Ser A | 6.625% | 09/01/38 | \$ 1,341,828 |
| 1,000 | La Quinta, CA Fin Auth Loc Agy Rev, Ser A (AMBAC Insd) | 5.250 | 09/01/24 | 1,014,620 |
| 1,420 | La Quinta, CA Redev Agy Tax Alloc Redev Proj Area No 1 (AMBAC Insd) | 5.000 | 09/01/22 | 1,443,686 |
| 1,500 | La Quinta, CA Redev Agy Tax Redev Proj Area No 1 (AMBAC Insd) | 5.125 | 09/01/32 | 1,417,515 |
| 1,000 | Lancaster, CA Redev Agy Tax Comb Redev Proj Areas | 6.875 | 08/01/39 | 1,120,730 |
| 1,000 | Lathrop, CA Impt Bd Act 1915 Mossdale Vlg Assmt Dist 03-1 | 5.000 | 09/02/25 | 808,980 |
| 1,000 | Loma Linda, CA Redev Agy Tax Loma Linda Redev Proj Rfdg (NATL Insd) | 5.125 | 07/01/30 | 1,017,340 |
| 145 | Long Beach, CA Bd Fin Auth Tax Alloc Rev North Long Beach Redev Proj, Ser A (AMBAC Insd) | 5.375 | 08/01/21 | 146,383 |
| 2,000 | Long Beach, CA Spl Tax Long Beach Towne Ctr | 5.750 | 10/01/25 | 2,029,740 |
| 5,000 | Los Angeles, CA Cmnty College Dist 2003 Election, Ser F1 (a) | 5.000 | 08/01/33 | 5,139,350 |
| 2,215 | Los Angeles, CA Cmnty Redev Agy Multi-Family Hsg Rev Grand Cent Square Rfdg, Ser B (AMBAC Insd) (AMT) | 4.750 | 12/01/26 | 1,855,727 |

Invesco Van Kampen California Value Municipal Income Trust
Portfolio of Investments n July 31, 2010 (Unaudited) continued

| Par Amount (000) | Description | Coupon | Maturity | Value |
|---------------------------------|--|---------------|-----------------|--------------|
| California (continued) | | | | |
| \$ 3,000 | Los Angeles, CA Ctf Partn Sr Sonnenblick Del Rio W LA (AMBAC Insd) | 6.000% | 11/01/19 | \$ 3,049,530 |
| 2,000 | Los Angeles, CA Dept Arpt Rev LA Intl Arpt, Ser A | 5.000 | 05/15/35 | 2,042,580 |
| 1,230 | Los Angeles, CA Dept Arpt Rev LA Intl Arpt, Ser C | 5.125 | 05/15/33 | 1,262,484 |
| 2,000 | Los Angeles, CA Dept Wtr & Pwr Wtrwks Rev Sys, Ser A | 5.375 | 07/01/38 | 2,165,880 |
| 2,000 | Los Angeles, CA Uni Sch Dist, Ser D | 5.000 | 01/01/34 | 2,046,160 |
| 4,000 | Los Angeles, CA Wtr & Pwr Rev Pwr Sys, Ser A-1 (a) | 5.250 | 07/01/38 | 4,276,200 |
| 3,000 | Los Angeles, CA Wtr & Pwr Rev Pwr Sys, Ser A-1 | 5.250 | 07/01/38 | 3,207,120 |
| 1,250 | Los Angeles Cnty, CA Sch Regionalized Business Svc Ctf Partn Cap Apprec Pooled Fin, Ser A (AGM Insd) | 5.000 | 09/01/28 | 1,266,338 |
| 1,200 | Los Angeles Cnty, CA Sch Regionalized Business Svc Ctf Partn Cap Apprec Pooled Fin, Ser A (AMBAC Insd) | * | 08/01/26 | 394,740 |
| 2,000 | Mendocino Cnty, CA Ctf Partn Cnty Pub Fac Corp (NATL Insd) | 5.250 | 06/01/30 | 1,946,980 |
| 1,900 | Metropolitan Wtr Dist Southn CA Auth, Ser B-2 (NATL Insd) | 5.000 | 10/01/26 | 2,064,806 |
| 2,000 | Montclair, CA Redev Agy Mobile Home Pk Rev Hacienda Mobile Home Pk Proj | 6.000 | 11/15/22 | 2,023,120 |

Invesco Van Kampen California Value Municipal Income Trust
Portfolio of Investments n July 31, 2010 (Unaudited) continued

| Par Amount (000) | Description | Coupon | Maturity | Value |
|---------------------------------|--|---------------|-----------------|--------------|
| | California (continued) | | | |
| \$ 2,055 | Morongo Band of Mission Indians CA Enterprise Rev Indians Enterprise Casino, Ser B (c) | 5.500% | 03/01/18 | \$ 1,952,764 |
| 2,175 | Morongo Band Of Mission Indians CA Enterprise Rev Indians Enterprise Casino, Ser B (c) | 6.500 | 03/01/28 | 2,068,947 |
| 3,180 | Mount Diablo, CA Uni Sch Dist (AGM Insd) (a) | 5.000 | 08/01/26 | 3,243,695 |
| 1,730 | National City, CA Cmnty Dev Commn Tax Alloc National City Redev Proj, Ser A (AMBAC Insd) | 5.500 | 08/01/32 | 1,701,818 |
| 2,000 | Needles, CA Pub Util Auth Util Sys Acquisition Proj, Ser A | 6.500 | 02/01/22 | 2,000,180 |
| 1,000 | Orange Cnty, CA Arpt Rev, Ser A | 5.000 | 07/01/31 | 1,020,520 |
| 1,000 | Oxnard, CA Uni High Sch Dist Rfdg, Ser A (NATL Insd) | 6.200 | 08/01/30 | 1,082,510 |
| 1,230 | Palm Desert, CA Fin Auth Tax Alloc Rev Proj Area No 2 Rfdg, Ser A (NATL Insd) | 5.000 | 08/01/21 | 1,235,793 |
| 250 | Palm Springs, CA Arpt Sub Palm Springs Intl Arpt Rfdg (AMT) | 5.450 | 07/01/20 | 231,530 |
| 475 | Palm Springs, CA Arpt Sub Palm Springs Intl Arpt Rfdg (AMT) | 5.550 | 07/01/28 | 424,565 |
| 250 | Palm Springs, CA Arpt Sub Palm Springs Intl Arpt Rfdg (AMT) | 6.000 | 07/01/18 | 242,823 |

Invesco Van Kampen California Value Municipal Income Trust
Portfolio of Investments n July 31, 2010 (Unaudited) continued

| Par Amount (000) | Description | Coupon | Maturity | Value |
|---------------------------------|---|---------------|-----------------|--------------|
| | California (continued) | | | |
| \$ 250 | Palm Springs, CA Arpt Sub Palm Springs Intl Arpt Rfdg (AMT) | 6.400% | 07/01/23 | \$ 235,483 |
| 530 | Palm Springs, CA Arpt Sub Palm Springs Intl Arpt Rfdg (AMT) | 6.500 | 07/01/27 | 493,266 |
| 2,000 | Palomar Pomerado Hlthcare Dist CA Ctf Partn | 6.750 | 11/01/39 | 2,186,760 |
| 2,000 | Perris, CA Pub Fin Auth Loc Agy Rev Perris Vly Vistas IA 3, Ser B | 6.625 | 09/01/38 | 1,905,860 |
| 4,350 | Perris, CA Pub Fin Auth Rev Tax Alloc | 5.350 | 10/01/36 | 3,633,033 |
| 1,000 | Perris, CA Pub Fin Auth Rev Tax Alloc, Ser A (NATL Insd) | 5.000 | 10/01/31 | 940,220 |
| 1,000 | Pico Rivera, CA Wtr Auth Rev Wtr Sys Proj, Ser A (NATL Insd) | 5.500 | 05/01/19 | 1,093,480 |
| 1,375 | Pittsburg, CA Redev Agy Tax Alloc Los Medanos Cmnty Dev Proj (AMBAC Insd) | * | 08/01/26 | 494,780 |
| 2,325 | Port Oakland, CA Rfdg, Ser N (NATL Insd) (AMT) | 5.000 | 11/01/22 | 2,338,927 |
| 175 | Port Oakland, CA Rfdg, Ser N (NATL Insd) (Prerefunded @ 11/01/12) (AMT) | 5.000 | 11/01/22 | 192,955 |
| 1,000 | Poway, CA Redev Agy Tax Alloc Paguay Redev Proj, Ser A (NATL Insd) | 5.000 | 06/15/33 | 921,870 |
| 2,000 | Rancho Cordova Cmnty Fac Dist CA Spl Tax No 2003-1 Sunridge Anatolia | 6.000 | 09/01/24 | 2,000,520 |

Invesco Van Kampen California Value Municipal Income Trust
Portfolio of Investments n July 31, 2010 (Unaudited) continued

| Par Amount (000) | Description | Coupon | Maturity | Value |
|---------------------------------|---|---------------|-----------------|--------------|
| California (continued) | | | | |
| \$ 1,000 | Rancho Cucamonga, CA Redev Agy Tax Alloc Rancho Redev Proj (AGM Insd) | 5.250% | 09/01/20 | \$ 1,000,730 |
| 1,220 | Rancho Mirage, CA Redev Agy Tax Alloc Redev Plan 1984 Proj, Ser A-1 (NATL Insd) | 5.000 | 04/01/26 | 1,210,752 |
| 2,540 | Rancho Mirage, CA Redev Agy Tax Alloc Redev Plan 1984 Proj, Ser A-E (NATL Insd) | 5.250 | 04/01/33 | 2,423,287 |
| 3,800 | Redlands, CA Redev Agy Tax Alloc Redev Proj Rfdg, Ser A (NATL Insd) | 4.750 | 08/01/21 | 3,800,570 |
| 4,000 | Redwood City, CA Sch Dist (NATL Insd) | 5.000 | 07/15/23 | 4,207,800 |
| 2,000 | Richmond, CA Jt Pwr Fin Auth Rev Lease Point Potrero, Ser A | 6.250 | 07/01/24 | 2,206,480 |
| 5,000 | Riverside, CA Cmnty College Dist Election 2004, Ser C (AGM Insd) (a) | 5.000 | 08/01/32 | 5,157,850 |
| 2,000 | RNR Sch Fin Auth CA Spl Tax Cmnty Fac Dist No 92 1, Ser A (AMBAC Insd) | 5.000 | 09/01/36 | 1,798,480 |
| 1,650 | Roseville, CA Jt Uni High Sch Dist, Ser B (NATL Insd) | * | 06/01/20 | 995,841 |
| 1,000 | Roseville, CA Spl Tax Fountains Cmnty Fac Dist No 1 | 6.125 | 09/01/38 | 943,220 |
| 265 | Sacramento, CA City Fin Auth Rev Cap Impt (AMBAC Insd) | 5.000 | 12/01/33 | 263,717 |
| 900 | Sacramento, CA City Fin Auth Rev Tax Alloc, Ser A (NATL Insd) | 5.000 | 12/01/34 | 816,453 |

Invesco Van Kampen California Value Municipal Income Trust
Portfolio of Investments n July 31, 2010 (Unaudited) continued

| Par Amount (000) | Description | Coupon | Maturity | Value |
|---------------------------------|--|---------------|-----------------|--------------|
| California (continued) | | | | |
| \$ 4,960 | Sacramento, CA Mun Util Dist Elec, Ser U (AGM Insd) (a) | 5.000% | 08/15/24 | \$ 5,443,997 |
| 10,000 | Sacramento, CA Mun Util Dist Elec, Ser U (AGM Insd) (a) | 5.000 | 08/15/26 | 10,803,100 |
| 1,000 | Salinas Vly, CA Solid Waste Auth Rev (AMBAC Insd) (AMT) | 5.250 | 08/01/27 | 955,600 |
| 2,000 | Salinas Vly, CA Solid Waste Auth Rev (AMBAC Insd) (AMT) | 5.250 | 08/01/31 | 1,851,420 |
| 2,000 | San Bernardino, CA Jt Pwr Fin Auth Ctf Partn (NATL Insd) | 5.500 | 09/01/20 | 2,047,340 |
| 5,000 | San Diego, CA Cmnty College Dist Election 2002 (a) | 5.250 | 08/01/33 | 5,340,000 |
| 5,000 | San Diego, CA Pub Fac Fin Auth Wtr Rev, Ser B | 5.375 | 08/01/34 | 5,359,150 |
| 2,500 | San Diego, CA Redev Agy Centre City Redev Proj, Ser A | 6.400 | 09/01/25 | 2,508,900 |
| 655 | San Dimas, CA Redev Agy Tax Alloc Creative Growth, Ser A (AGM Insd) | 5.000 | 09/01/16 | 657,175 |
| 1,660 | San Francisco, CA City & Cnty Arpt Commn Intl Arpt Rev Spl Fac Lease, Ser A (AGM Insd) (AMT) | 6.125 | 01/01/27 | 1,661,760 |
| 2,000 | San Francisco, CA City & Cnty Arpt Commn Intl Arpt Second Rfdg, Ser 27A (NATL Insd) (AMT) | 5.250 | 05/01/26 | 2,008,920 |
| 3,000 | San Francisco, CA City & Cnty Arpt Commn Intl Arpt Second Rfdg, Ser 27A (NATL Insd) (AMT) | 5.250 | 05/01/31 | 2,966,130 |

Invesco Van Kampen California Value Municipal Income Trust
Portfolio of Investments n July 31, 2010 (Unaudited) continued

| Par Amount (000) | Description | Coupon | Maturity | Value |
|---------------------------------|--|---------------|-----------------|--------------|
| | California (continued) | | | |
| \$ 2,000 | Sanger, CA Uni Sch Dist Rfdg (NATL Insd) | 5.600% | 08/01/23 | \$ 2,119,820 |
| 1,000 | Santa Ana, CA Uni Sch Dist Ctf Partn Cap Apprec Fin Proj (AGM Insd) | * | 04/01/36 | 200,960 |
| 10,000 | Santa Clara Cnty, CA Fin Auth Lease Rev Rfdg Lease, Ser L (a) | 5.250 | 05/15/36 | 10,534,700 |
| 2,000 | Sierra View Loc Hlthcare Dist CA Rev | 5.250 | 07/01/32 | 1,939,140 |
| 3,305 | South Orange Cnty, CA Pub Fin Auth Reassmt Rev (AGM Insd) | 5.800 | 09/02/18 | 3,318,947 |
| 1,640 | South Tahoe, CA Jt Pwr Fin Auth Rev Tahoe Redev Proj Area 1-A Rfdg (AGM Insd) | 5.000 | 10/01/29 | 1,658,942 |
| 2,250 | South Tahoe, CA Jt Pwr Fin Redev Proj Area No 1, Ser A (AMBAC Insd) | 5.000 | 10/01/28 | 2,121,615 |
| 1,285 | Southern CA Logistics Arpt Auth, Ser A | 6.000 | 12/01/38 | 1,120,340 |
| 5,000 | Southern CA Pub Pwr Auth Pwr Proj Rev Multi-Proj | 6.750 | 07/01/12 | 5,553,300 |
| 1,000 | Stockton, CA Uni Sch Dist Ctf Partn Cap Proj (AMBAC Insd) | 4.375 | 02/01/31 | 926,340 |
| 1,000 | Stockton, CA Uni Sch Dist Ctf Partn Cap Proj (AMBAC Insd) | 4.500 | 02/01/36 | 917,460 |
| 1,000 | Temecula, CA Redev Agy Tax Alloc Rev Sub Lien Redev Proj No 1 | 5.500 | 12/15/38 | 838,500 |
| 7,000 | Tobacco Sec Auth Northn CA Tob Settlement Rev Asset Bkd Bd, Ser A-1 | 5.375 | 06/01/38 | 5,330,500 |

Invesco Van Kampen California Value Municipal Income Trust
Portfolio of Investments n July 31, 2010 (Unaudited) continued

| Par Amount (000) | Description | Coupon | Maturity | Value |
|---------------------------------|--|---------------|-----------------|--------------|
| | California (continued) | | | |
| \$ 550 | Tobacco Sec Auth Northn CA Tob Settlement Rev Asset Bkd Bd, Ser A-1 | 5.500% | 06/01/45 | \$ 377,570 |
| 4,000 | Tobacco Sec Auth Southn CA Tob Settlement Sr, Ser A-1 | 5.000 | 06/01/37 | 2,934,400 |
| 4,650 | Tobacco Sec Auth Southn CA Tob Settlement Sr, Ser A-1 | 5.125 | 06/01/46 | 2,985,300 |
| 1,000 | Turlock, CA Hlth Fac Rev Ctf Partn Emanuel Med Ctr, Ser A | 5.125 | 10/15/31 | 874,010 |
| 1,000 | Turlock, CA Hlth Fac Rev Ctf Partn Emanuel Med Ctr, Ser B | 5.125 | 10/15/37 | 842,200 |
| 2,450 | Turlock, CA Irr Dist Rev, Ser A | 5.000 | 01/01/35 | 2,500,642 |
| 1,500 | Twin Rivers Uni Sch Dist CA Bd Antic Nts | * | 04/01/14 | 1,359,660 |
| 2,500 | University CA Regt Med Ctr Pooled Rev, Ser E | 5.500 | 05/15/27 | 2,692,100 |
| 7,500 | University, CA Rev, Ser O (a) | 5.250 | 05/15/39 | 8,082,000 |
| 3,000 | Vernon, CA Elec Sys Rev, Ser A | 5.125 | 08/01/21 | 3,200,910 |
| 2,185 | Vista, CA Uni Sch Dist Election 2002, Ser C (AGM Insd) (a) | 5.000 | 08/01/28 | 2,283,369 |
| 1,000 | Vista, CA Uni Sch Dist, Ser A (AGM Insd) | 5.000 | 08/01/23 | 1,025,130 |
| 5,000 | West Contra Costa, CA Uni Sch Dist Cabs (NATL Insd) | * | 08/01/25 | 1,989,150 |
| 2,000 | Woodland, CA Fin Auth Lease Rev Cap Proj Rfdg (Syncora Gtd) | 5.000 | 03/01/25 | 2,059,320 |
| | | | | 442,912,746 |

Invesco Van Kampen California Value Municipal Income Trust
Portfolio of Investments n July 31, 2010 (Unaudited) continued

| Par Amount (000) | Description | Coupon | Maturity | Value |
|---------------------------------|--|---------------|-----------------|--------------|
| | Guam 1.0% | | | |
| \$ 2,650 | Guam Govt Ltd Oblig Rev Sect 30, Ser A | 5.375% | 12/01/24 | \$ 2,734,190 |
| | Puerto Rico 2.3% | | | |
| 1,150 | Puerto Rico Elec Pwr Auth Pwr Rev, Ser XX | 5.250 | 07/01/40 | 1,161,914 |
| 3,000 | Puerto Rico Sales Tax Fin Corp Sales Tax Rev First Sub, Ser A (d) | 5.000 | 08/01/39 | 3,143,400 |
| 2,000 | Puerto Rico Sales Tax Fin Corp Sales Tax Rev First Sub, Ser C | 5.250 | 08/01/41 | 2,010,040 |
| | | | | 6,315,354 |
| | U.S. Virgin Islands 2.7% | | | |
| 3,000 | Virgin Islands Pub Fin Auth Rev Gross Rcpt Taxes Ln Nt, Ser A | 6.375 | 10/01/19 | 3,042,240 |
| 2,000 | Virgin Islands Pub Fin Auth Rev Matching Fd Ln Diago, Ser A | 6.625 | 10/01/29 | 2,253,780 |
| 2,000 | Virgin Islands Pub Fin Auth Rev Matching Fd Ln Nt, Ser A | 5.000 | 10/01/29 | 1,993,760 |
| | | | | 7,289,780 |
| | Total Long-Term Investments 169.2% (Cost \$466,110,327) | | | 459,252,070 |
| | Total Short-Term Investments 1.8% (Cost \$4,900,000) | | | 4,900,000 |
| | Total Investments 171.0% (Cost \$471,010,327) | | | 464,152,070 |

Invesco Van Kampen California Value Municipal Income Trust
Portfolio of Investments n July 31, 2010 (Unaudited) continued

| Par Amount (000) | Description | Coupon | Maturity | Value |
|--|--|--------|----------|-----------------|
| Liability for Floating Rate Note Obligations Related to Securities Held (25.5%) | | | | |
| (Cost (\$69,320,000)) | | | | |
| (69,320) | Notes with interests rates ranging from 0.29% to 0.75% at July 31, 2010 and contractual maturities of collateral ranging from 2023 to 2039 (g) | | | \$ (69,320,000) |
| Total Net Investments 145.5% | | | | |
| (Cost \$401,690,327) | | | | 394,832,070 |
| Other Assets in Excess of Liabilities 2.4% | | | | 6,559,582 |
| Preferred Shares (including accrued distributions) (47.9%) | | | | (130,009,695) |
| Net Assets Applicable to Common Shares 100.0% | | | | \$ 271,381,957 |

Percentages are calculated as a percentage of net assets.

- * Zero coupon bond
- (a) Underlying security related to Inverse Floaters entered into by the Trust.
- (b) Security is a step up bond where the coupon increases or steps up at a predetermined rate.
- (c) 144A-Private Placement security which is exempt from registration under Rule 144A of the Securities Act of 1933, as amended. This security may only be resold in transactions exempt from registration which are normally those transactions with qualified institutional buyers.
- (d) Variable Rate Coupon

- (e) Escrowed to Maturity
- (f) Security is restricted and may be resold only in transactions exempt from registration which are normally those transactions with qualified institutional buyers. Restricted securities comprise 0.6% of net assets applicable to common shares.
- (g) Floating rate notes. The interest rates shown reflect the rates in effect at July 31, 2010.

AGM Assured Guaranty Municipal Corp.

AMBAC AMBAC Indemnity Corp.

AMT Alternative Minimum Tax

CA MTG California Mortgage Insurance

FGIC Financial Guaranty Insurance Co.

FHA Federal Housing Administration

GNMA Government National Mortgage Association

NATL National Public Finance Guarantee Corp.

Radian Radian Asset Assurance

Syncora Gtd Syncora Guarantee Inc.

Invesco Van Kampen California Value Municipal Income Trust
Portfolio of Investments n July 31, 2010 (Unaudited) *continued*

Security Valuations Securities, including restricted securities, are valued according to the following policy.

Securities are fair valued using an evaluated quote provided by an independent pricing service approved by the Board of Trustees. Evaluated quotes provided by the pricing service may be determined without exclusive reliance on quoted prices and may reflect appropriate factors such as institution-size trading in similar groups of securities, yield, quality, coupon rate, maturity, type of issue, individual trading characteristics and other market data. Short-term obligations, including commercial paper, having 60 days or less to maturity are recorded at amortized cost which approximates value. Securities with a demand feature exercisable within one to seven days are valued at par. Debt securities are subject to interest rate and credit risks. In addition, all debt securities involve some risk of default with respect to interest and principal payments.

Securities for which market quotations either are not readily available or are unreliable are valued at fair value as determined in good faith by or under the supervision of the Trust's officers following procedures approved by the Board of Trustees. Some of the factors which may be considered in determining fair value are fundamental analytical data relating to the investment; the nature and duration of any restrictions on transferability or disposition; trading in similar securities by the same issuer or comparable companies; relevant political, economic or issuer specific news; and other relevant factors under the circumstances.

Valuations change in response to many factors including the historical and prospective earnings of the issuer, the value of the issuer's assets, general economic conditions, interest rates, investor perceptions and market liquidity. Because of the inherent uncertainties of valuation, the values reflected in the financial statements may materially differ from the value received upon actual sale of those investments.

Fair Value Measurements Generally Accepted Accounting Principals (GAAP) defines fair value as the price that the Trust would receive to sell an investment or pay to transfer a liability in an orderly transaction with an independent buyer in the principal market, or in the absence of a principal market the most advantageous market for the investment or liability. GAAP establishes a three-tier hierarchy to distinguish between (1) inputs that reflect the assumptions market participants would use in pricing an asset or liability developed based on market data obtained from sources independent of the reporting entity (observable inputs) and (2) inputs that reflect the reporting entity's own assumptions about the assumptions market participants would use in pricing an asset or liability developed based on the best information available in the circumstances (unobservable inputs) and to establish classification of fair value measurements for disclosure purposes. Various inputs are used in determining the value of the Trust's investments. The inputs are summarized in the three broad levels listed below.

Level 1 Prices are based
 on quoted prices
 in active markets
 for identical
 investments.

Level 2 Prices are based
 on other
 significant
 observable
 inputs which
 may include
 quoted prices for
 similar
 investments,
 interest rates,
 prepayment

speeds, credit
risk, etc.

Level 3 Prices are based on significant unobservable inputs including the Trust's own assumptions in determining the fair value of investments. Factors considered in making this determination may include, but are not limited to, information obtained by contacting the issuer, analysts, or the appropriate stock exchange (for exchange-traded securities), analysis of the issuer's financial statements or other available documents and, if necessary, available information concerning other securities in similar circumstances.

The inputs or methodology used for valuing securities are not necessarily an indication of the risk associated with investing in those securities.

Invesco Van Kampen California Value Municipal Income Trust
Portfolio of Investments n July 31, 2010 (Unaudited) continued

The following is a summary of the inputs used as of July 31, 2010 in valuing the Trust's investments carried at value:

| | Level 1 Quoted Prices | Level 2 Other Significant Observable Inputs | Level 3 Significant Unobservable Inputs | Total |
|-----------------|--------------------------------------|--|--|---------------|
| Municipal Bonds | \$ | \$464,152,070 | \$ | \$464,152,070 |

Investment Securities Cost of investments on a tax basis includes the adjustments for financial reporting purposes as of the most recently completed Federal income tax reporting period-end.

Unrealized Appreciation (Depreciation) of Investment Securities on a Tax Basis

| | |
|--|----------------|
| Aggregate unrealized appreciation of investment securities | \$ 4,507,724 |
| Aggregate unrealized (depreciation) of investment securities | (13,400,485) |
| Net unrealized (depreciation) of investment securities | \$ (8,892,761) |

Cost of investments for tax purposes is \$403,729,779.

Item 2. Controls and Procedures.

- (a) As of September 16, 2010, an evaluation was performed under the supervision and with the participation of the officers of the Registrant, including the Principal Executive Officer (PEO) and Principal Financial Officer (PFO), to assess the effectiveness of the Registrant's disclosure controls and procedures, as that term is defined in Rule 30a-3(c) under the Investment Company Act of 1940 (Act), as amended. Based on that evaluation, the Registrant's officers, including the PEO and PFO, concluded that, as of , September 16, 2010, the Registrant's disclosure controls and procedures were reasonably designed so as to ensure: (1) that information required to be disclosed by the Registrant on Form N-Q is recorded, processed, summarized and reported within the time periods specified by the rules and forms of the Securities and Exchange Commission; and (2) that material information relating to the Registrant is made known to the PEO and PFO as appropriate to allow timely decisions regarding required disclosure.
- (b) There have been no changes in the Registrant's internal control over financial reporting (as defined in Rule 30a-3(d) under the Act) that occurred during the Registrant's last fiscal quarter that have materially affected, or are reasonably likely to materially affect, the Registrant's internal control over financial reporting.

Item 3. Exhibits.

Certifications of PEO and PFO as required by Rule 30a-2(a) under the Investment Company Act of 1940.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934 and the Investment Company Act of 1940, the Registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

Registrant: Invesco Van Kampen California Value Municipal Income Trust

By: /s/ Colin Meadows
Colin Meadows
Principal Executive Officer

Date: September 29, 2010

Pursuant to the requirements of the Securities and 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/ Colin Meadows
Colin Meadows
Principal Executive Officer

Date: September 29, 2010

By: /s/ Sheri Morris
Sheri Morris
Principal Financial Officer

Date: September 29, 2010

EXHIBIT INDEX

Certifications of Principal Executive Officer (PEO) and Principal Financial Officer (PFO) as required by Rule 30a-2(a) under the Investment Company Act of 1940, as amended.