

VAN KAMPEN PENNSYLVANIA VALUE MUNICIPAL INCOME TRUST  
Form N-Q  
March 23, 2005

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

FORM N-Q

QUARTERLY SCHEDULE OF PORTFOLIO HOLDINGS OF REGISTERED  
MANAGEMENT INVESTMENT COMPANIES

Investment Company Act file number 811-7398

Van Kampen Pennsylvania Value Municipal Income Trust

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(Exact name of registrant as specified in charter)

1221 Avenue of the Americas, New York, New York 10020

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(Address of principal executive offices) (Zip code)

Ronald Robison  
1221 Avenue of the Americas, New York, New York 10020

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(Name and address of agent for service)

Registrant's telephone number, including area code: 212-762-4000

Date of fiscal year end: 10/31

Date of reporting period: 1/31/05

Item 1. Schedule of Investments.

The Trust's schedule of investments as of the close of the reporting period prepared pursuant to Rule 12-12 of Regulation S-X is as follows:

VAN KAMPEN PENNSYLVANIA VALUE MUNICIPAL INCOME TRUST

PORTFOLIO OF INVESTMENTS JANUARY 31, 2005 (UNAUDITED)

| PAR<br>AMOUNT<br>(000) | DESCRIPTION   | COUPON  |
|------------------------|---|---------|
|                        | MUNICIPAL BONDS 160.4%  |         |
|                        | PENNSYLVANIA 149.5%   |         |
| \$ 1,000               | Allegheny Cnty, PA Arprt Auth Pittsburgh Intl Arprt Rfdg<br>(AMT) (FGIC Insd) | 5.750 % |
| 1,360                  | Allegheny Cnty, PA Hosp Dev Auth Rev Hlth Sys Ser A                           |         |

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|       |  |       |
|-------|--|-------|
|       | (MBIA Insd)  | 6.500 |
| 2,000 | Allegheny Cnty, PA Port Auth Spl Rev Trans<br>(Prerefunded @ 03/01/09) (MBIA Insd)                     | 6.000 |
| 905   | Allegheny Cnty, PA Residential Mtg Single Family Ser<br>KK-2 (AMT) (GNMA Collateralized)               | 5.750 |
| 1,525 | Allegheny Cnty, PA Residential Mtg Single Family Ser<br>MM (AMT) (GNMA Collateralized)                 | 5.200 |
| 1,000 | Allegheny Cnty, PA San Auth Swr Rev (MBIA Insd)  | 5.500 |
| 2,600 | Allentown, PA Area Hosp Auth Rev Sacred Heart Hosp<br>of Allentown Ser A Rfdg                          | 6.750 |
| 1,000 | Ambridge, PA Area Sch Dist (MBIA Insd)   | 5.500 |
| 1,695 | Berks Cnty, PA Muni Auth Albright College Proj (a)   | 5.500 |
| 1,800 | Berks Cnty, PA Muni Auth Albright College Proj (a)   | 5.500 |
| 2,000 | Berks Cnty, PA Muni Auth Hosp Rev Reading Hosp &<br>Med Ctr Proj (Prerefunded @ 11/01/09) (FSA Insd)   | 6.000 |
| 1,000 | Bethlehem, PA Auth Wtr Gtd (FSA Insd)  | 5.000 |
| 1,000 | Canon McMillan Sch Dist PA Ser B (FGIC Insd)   | 5.500 |
| 870   | Carbon Cnty, PA Indl Dev Auth Panther Creek Partn<br>Proj Rfdg (AMT) (LOC: Paribas & Union Bk of CA In | 6.650 |
| 1,000 | Central Dauphin, PA Sch Dist (FSA Insd)  | 5.000 |
| 1,000 | Chester Cnty, PA Indl Dev Auth Rev Collegium Charter<br>Sch Proj Ser A (ACA Insd)                      | 5.500 |
| 1,000 | Cumberland Cnty, PA Muni Auth Dickinson College Ser<br>A (AMBAC Insd)                                  | 5.500 |
| 1,000 | Delaware Cnty, PA Auth College Neumann College<br>Rfdg   | 6.000 |
| 1,000 | Delaware Cnty, PA Auth Hosp Rev Crozer Chester Med<br>Ctr  | 6.000 |
| 1,500 | Delaware Vly, PA Regl Fin Auth   | 5.750 |
| 1,010 | Erie, PA Ser A (FSA Insd)  | 5.000 |
| 1,000 | Harrisburg, PA Auth Res Gtd Sub Ser D-2 (FSA Insd)   | 5.000 |
| 1,575 | Harrisburg, PA Auth Wtr Rev Rfdg (FSA Insd)  | 5.000 |
| 1,000 | Jenkintown, PA Sch Dist Ser A (FGIC Insd) (b)  | 5.000 |
| 2,000 | Lehigh Cnty, PA Gen Purp Auth Cedar Crest College<br>Rfdg  | 6.700 |
| 1,000 | Luzerne Cnty, PA Ser A (MBIA Insd)   | 5.250 |
| 5,000 | Lycoming Cnty, PA Auth College Rev PA College of<br>Technology (AMBAC Insd)                            | 5.375 |
| 1,000 | Mercer Cnty, PA (FGIC Insd)  | 5.500 |
| 1,000 | Mifflin Cnty, PA Hosp Auth (Radian Insd)   | 6.200 |
| 1,000 | Monroe Cnty, PA Hosp Auth Rev Hosp Pocono Med Ctr  | 6.000 |
| 1,150 | Monroeville, PA Muni Auth San Swr Rev Ser B (MBIA<br>Insd) (a)   | 5.250 |
| 1,000 | Montgomery Cnty, PA Higher Ed & Hlth Auth Hosp Rev<br>Abington Mem Hosp Ser A                          | 5.125 |
| 900   | Montgomery Cnty, PA Indl Dev Auth Rev Res Rec<br>Montenay Proj Ser A (MBIA Insd)                       | 5.250 |
| 1,225 | Northampton Twp, PA (FGIC Insd) (a)  | 5.375 |

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|       |   |       |
|-------|---|-------|
| 1,500 | Pennsylvania Intergvtl Coop Auth Spl Tax Rev<br>Philadelphia Fdg Pgm Rfdg (FGIC Insd)         | 5.500 |
| 1,000 | Pennsylvania St Higher Ed Fac Auth Rev Drexel Univ  | 5.500 |
| 1,000 | Pennsylvania St Higher Ed Fac Auth Rev La Salle Univ  | 5.500 |
| 1,000 | Pennsylvania St Higher Ed Fac Auth Rev Thomas<br>Jefferson Univ                               | 5.375 |
| 1,500 | Pennsylvania St Higher Ed Fac Auth Rev Univ<br>Sciences Philadelphia Ser A (XLCA Insd) (b)    | 5.000 |
| 1,000 | Pennsylvania St Higher Ed Fac Messiah College Ser<br>AA3 (Radian Insd)                        | 5.500 |
| 1,645 | Pennsylvania St Higher Ed Fac Philadelphia College<br>Osteopathic Med (a)                     | 5.000 |
| 1,725 | Pennsylvania St Higher Ed Fac Philadelphia College<br>Osteopathic Med (a)                     | 5.000 |
| 1,000 | Pennsylvania St Higher Ed UPMC Hlth Sys Ser A   | 6.250 |
| 2,000 | Pennsylvania St Higher Ed UPMC Hlth Sys Ser A   | 6.000 |
| 1,000 | Pennsylvania St Indl Dev Auth Econ Dev (AMBAC Insd)   | 5.500 |
| 3,015 | Pennsylvania St Tpk Commn Ser T Rfdg (FGIC Insd)  | 5.500 |
| 1,500 | Pennsylvania St Univ  | 5.000 |
| 1,000 | Philadelphia, PA Auth Indl Dev Amern College Of<br>Physicians                                 | 5.500 |
| 1,500 | Philadelphia, PA Gas Wks Rev 1975 Gen Ordinance<br>17th Ser (FSA Insd)                        | 5.375 |
| 1,000 | Philadelphia, PA Hosp & Higher Ed Fac Auth Hosp Rev<br>PA Hosp Rfdg (Escrowed to Maturity)    | 6.250 |
| 1,455 | Philadelphia, PA Hosp & Higher Ed Fac Auth Rev<br>Cmnty College Ser B Rfdg (MBIA Insd) (a)    | 6.500 |
| 2,000 | Philadelphia, PA Sch Dist Ser B (Prerefunded @<br>09/01/05) (AMBAC Insd)                      | 5.500 |
| 3,675 | Philadelphia, PA Wtr & Wastewtr Rev Rfdg (AMBAC<br>Insd)                                      | 5.500 |
| 4,500 | Pittsburgh & Allegheny Cnty, PA Pub Aud Regl Asset<br>Dist Sales Tax (AMBAC Insd)             | 5.000 |
| 1,000 | Pittsburgh, PA Urban Redev Auth Mtg Rev Ser C (AMT)   | 6.500 |
| 1,570 | Pittsburgh, PA Urban Redev Auth Mtg Rev Ser C (AMT)<br>(GNMA Collateralized)                  | 5.700 |
| 1,765 | Quaker Valley, PA Sch Dist (FSA Insd) (a)   | 5.375 |
| 1,375 | Red Lion, PA Area Sch Dist Ser A (FSA Insd) (a) (b)   | 5.000 |
| 1,000 | Southcentral, PA Gen Auth Rev Wellspan Hlth Oblig<br>(MBIA Insd)                              | 5.375 |
| 1,000 | State Pub Sch Bldg Auth PA Delaware Cnty College<br>Proj (MBIA Insd)                          | 5.750 |
| 360   | State Pub Sch Bldg Auth PA Sch Conneaut Sch Dist<br>Proj (FGIC Insd)                          | 5.250 |
| 2,480 | State Pub Sch Bldg Auth PA Sch Conneaut Sch Dist<br>Proj (FGIC Insd) (a)                      | 5.250 |
| 640   | State Pub Sch Bldg Auth PA Sch Conneaut Sch Dist<br>Proj (Prerefunded @ 11/01/13) (FGIC Insd) | 5.250 |
| 1,000 | Susquehanna Area Regl Arpt Auth PA Ser A (AMT)<br>(AMBAC Insd)                                | 5.375 |
| 1,000 | Susquehanna Area Regl Arpt Auth PA Ser D  | 5.375 |
| 1,000 | Union Cnty, PA Higher Edl Bucknell Univ Ser A   | 5.250 |
| 500   | Union Cnty, PA Higher Edl Bucknell Univ Ser A   | 5.250 |

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|       |  |       |
|-------|--|-------|
| 720   | Washington Cnty, PA Auth Rev Cap Fdg Proj & Equip Pgm (AMBAC Insd) | 6.150 |
| 1,350 | Washington Cnty, PA Ser A (AMBAC Insd)                             | 5.125 |
| 1,000 | Wayne Highlands, PA Sch Dist (FSA Insd)                            | 5.375 |
| 1,000 | Wilson, PA Area Sch Dist (FGIC Insd)                               | 5.125 |
| 1,100 | York Cnty, PA (AMBAC Insd)   | 5.000 |
| 500   | York Cnty, PA Sch Technology Auth Lease Rev (FGIC Insd)            | 5.500 |
| 1,000 | York Cnty, PA Sch Technology Auth Lease Rev (FGIC Insd)            | 5.500 |
|       | GUAM 2.4%  |       |
| 1,585 | Guam Intl Arpt Auth Gen Ser B (MBIA Insd)                          | 5.250 |
|       | PUERTO RICO 6.9%   |       |
| 4,000 | Puerto Rico Comwlth Hwy & Tran Auth Hwy Rev Ser Y Rfdg (FSA Insd)  | 6.250 |
|       | U. S. VIRGIN ISLANDS 1.6%  |       |
| 1,000 | Virgin Islands Pub Fin Auth Rev Gross Rcpts Taxes Nt Ser A         | 6.375 |
|       | TOTAL LONG-TERM INVESTMENTS 160.4%                                 |       |
|       | (Cost \$110,030,659)   |       |
|       | TOTAL SHORT-TERM INVESTMENTS 4.8%                                  |       |
|       | (Cost \$3,500,000)   |       |
|       | TOTAL INVESTMENTS 165.2%   |       |
|       | (Cost \$113,530,659)   |       |
|       | LIABILITIES IN EXCESS OF OTHER ASSETS (4.2%)                       |       |
|       | PREFERRED SHARES (INCLUDING ACCRUED DISTRIBUTIONS) (61.0%)         |       |
|       | NET ASSETS APPLICABLE TO COMMON SHARES 100.0%                      |       |

Percentages are calculated as a percentage of net assets applicable to common shares.

(a) The Trust owns 100% of the bond issuance.

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(b) Securities purchased on a when-issued or delayed delivery basis.  
ACA - American Capital Access  
AMBAC - AMBAC Indemnity Corp.  
AMT - Alternative Minimum Tax  
FGIC - Financial Guaranty Insurance Co.  
FSA - Financial Security Assurance Inc.  
GNMA - Government National Mortgage Association  
LOC - Letter of Credit  
MBIA - Municipal Bond Investors Assurance Corp.  
Radian - Radian Asset Assurance  
XLCA - XL Capital Assurance Inc.

Item 2. Controls and Procedures.

(a) The Trust's principal executive officer and principal financial officer have concluded that the Trust's disclosure controls and procedures are sufficient to ensure that information required to be disclosed by the Trust in this Form N-Q was recorded, processed, summarized and reported within the time periods specified in the Securities and Exchange Commission's rules and forms, based upon such officers' evaluation of these controls and procedures as of a date within 90 days of the filing date of the report.

(b) There were no changes in the Trust's internal control over financial reporting that occurred during the registrant's fiscal quarter that has materially affected, or is reasonably likely to materially affect, the Trust's internal control over financial reporting.

Item 3. Exhibits.

(a) A certification for the Principal Executive Officer of the registrant is attached hereto as part of EX-99.cert.

(b) A certification for the Principal Financial Officer of the registrant is attached hereto as part of EX-99.cert.

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) Van Kampen Pennsylvania Value Municipal Income Trust

By: /s/ Ronald E. Robison

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Name: Ronald E. Robison  
Title: Principal Executive Officer  
Date: March 22, 2005

Pursuant to the requirements of the Securities Exchange Act of 1934 and the Investment Company Act of 1940, this report has been signed by the following persons on behalf of the registrant and in the capacities and on the dates

indicated.

By: /s/ Ronald E. Robison

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Name: Ronald E. Robison  
Title: Principal Executive Officer  
Date: March 22, 2005

By: /s/ James W. Garrett

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Name: James W. Garrett  
Title: Principal Financial Officer  
Date: March 22, 2005