

MASSACHUSETTS HEALTH & EDUCATION TAX EXEMPT TRUST  
 Form N-Q  
 May 29, 2007

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 811-07660

Name of Fund: The Massachusetts Health & Education Tax-Exempt Trust

Fund Address: P.O. Box 9011  
 Princeton, NJ 08543-9011

Name and address of agent for service: John Loffredo, Chief Executive Officer,  
 The Massachusetts Health & Education Tax-Exempt Trust, 800 Scudders Mill  
 Road, Plainsboro, NJ 08536. Mailing address: P.O. Box 9011, Princeton,  
 NJ 08543-9011

Registrant's telephone number, including area code: (609) 282-2800

Date of fiscal year end: 12/31/2007

Date of reporting period: 01/01/07 - 03/31/07

Item 1 - Schedule of Investments

The Massachusetts Health & Education Tax-Exempt Trust  
 Schedule of Investments as of March 31, 2007 (in Thousands)

	Face Amount	Municipal Bonds
Massachusetts - 153.0%	\$ 1,000	Massachusetts Educational Financing Authority, Education Loan Revenue Bonds, AMT, Issue E, Series A, 4.70% due 1/01/2033 (b)
	1,000	Massachusetts State College Building Authority, Project Revenue due 5/01/2031 (b)
	825	Massachusetts State College Building Authority, Project Revenue Series B, 5.50% due 5/01/2039 (m)
	1,100	Massachusetts State Development Finance Agency, Education Revenue (Hill School), 5% due 9/01/2011 (i)
	1,000	Massachusetts State Development Finance Agency, Education Revenue (Hill School), 4.50% due 9/01/2036
	400	Massachusetts State Development Finance Agency, Education Revenue (School Project), 5% due 9/01/2033

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250	Massachusetts State Development Finance Agency, Education Revenue Bonds (Brothers High School), 5.65% due 7/01/2029
1,000	Massachusetts State Development Finance Agency, Educational Facilities Bonds (Academy of the Pacific Rim), Series A, 5.125% due 6/01/2031 (a)
855	Massachusetts State Development Finance Agency, First Mortgage Revenue Bonds (Edgecombe Project), Series A, 6.75% due 7/01/2021
850	Massachusetts State Development Finance Agency, First Mortgage Revenue Bonds (Overlook Communities Inc.), Series A, 6.125% due 7/01/2024
1,250	Massachusetts State Development Finance Agency, First Mortgage Revenue Bonds (Symmes Life Care, Inc. - Brookhaven at Lexington), Series A, 5.75% due 3/01/2035 (j)
500	Massachusetts State Development Finance Agency, Human Service Provider Revenue Bonds (Seven Hills Foundation & Affiliates), 5% due 9/01/2035 (j)
825	Massachusetts State Development Finance Agency, Resource Recovery Revenue Bonds (Ogden Haverhill Associates), AMT, Series A, 6.70% due 12/01/2019
1,000	Massachusetts State Development Finance Agency Revenue Bonds (Boston College), Series T-1, 5% due 10/01/2039 (b)
500	Massachusetts State Development Finance Agency Revenue Bonds (Commonwealth Allied Health Services), Series D, 5% due 7/01/2027 (c)
500	Massachusetts State Development Finance Agency Revenue Bonds (Commonwealth Series A), 5% due 3/01/2035 (a)
400	Massachusetts State Development Finance Agency Revenue Bonds (Franklin College), Series B, 5.25% due 7/01/2033 (m)
1,000	Massachusetts State Development Finance Agency Revenue Bonds (Massachusetts College of Pharmacy and Health Sciences), 5.75% due 7/01/2033
425	Massachusetts State Development Finance Agency Revenue Bonds (Massachusetts College of Human Service Providers, Inc.), Series C, 6.60% due 8/15/2029
2,000	Massachusetts State Development Finance Agency Revenue Bonds (Massachusetts State Police), 5% due 7/01/2035

Portfolio Abbreviations

To simplify the listings of The Massachusetts Health & Education Tax-Exempt Trust's portfolio holdings in the Schedule of Investments, we have abbreviated the names of many of the securities according to the list below.

AMT	Alternative Minimum Tax (subject to)
HFA	Housing Finance Agency
PCR	Pollution Control Revenue Bonds
VRDN	Variable Rate Demand Notes

The Massachusetts Health & Education Tax-Exempt Trust  
Schedule of Investments as of March 31, 2007

(in Thousands)

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Face  
Amount Municipal Bonds

\$ 500	Massachusetts State Development Finance Agency Revenue Bonds (Voyageur Limited Partnership), AMT, Series A, 6.20% due 2/20/2046 (h)
1,000	Massachusetts State Development Finance Agency Revenue Bonds (Worcester Foundation), Series A, 5.375% due 1/01/2012 (b) (i)
1,100	Massachusetts State Development Finance Agency Revenue Bonds (Worcester Foundation), Series A, 5.75% due 1/01/2042 (b)
600	Massachusetts State Development Finance Agency Revenue Bonds (Westfield College), 5.875% due 12/01/2012 (i)
540	Massachusetts State Development Finance Agency Revenue Bonds (The Trustees of the University of Massachusetts), 6.50% due 12/01/2029
500	Massachusetts State Development Finance Agency Revenue Bonds (Worcester School Project), 5% due 10/01/2025 (m)
1,500	Massachusetts State Development Finance Agency, Revenue Refunding Bonds (University of Massachusetts), Series P, 5.45% due 5/15/2059
500	Massachusetts State Development Finance Agency, Revenue Refunding Bonds (University of Massachusetts), 5.125% due 10/01/2035 (m)
1,500	Massachusetts State Development Finance Agency, Revenue Refunding Bonds (England College), Series A, 5% due 9/01/2033 (c)
1,000	Massachusetts State, HFA, Housing Revenue Bonds, AMT, Series A, 5.75% due 7/01/2033
1,000	Massachusetts State Health and Educational Facilities Authority (Baystate Medical Center), Series F, 5.75% due 7/01/2033
350	Massachusetts State Health and Educational Facilities Authority (Berkshire Health System), Series E, 6.25% due 10/01/2031
1,000	Massachusetts State Health and Educational Facilities Authority (Berkshire Health System), Series F, 5% due 10/01/2019 (c)
1,350	Massachusetts State Health and Educational Facilities Authority (Harvard University), Series FF, 5.125% due 7/15/2037
750	Massachusetts State Health and Educational Facilities Authority (Milford-Whitinsville Hospital), Series D, 6.35% due 7/15/2012 (c)
700	Massachusetts State Health and Educational Facilities Authority (Partners Healthcare System), VRDN, Series D-5, 3.64% due 7/01/2033
100	Massachusetts State Health and Educational Facilities Authority (Partners Healthcare System), VRDN, Series D-6, 3.70% due 7/01/2033
1,000	Massachusetts State Health and Educational Facilities Authority (Simmons College), Series F, 5% due 10/01/2013 (f) (i)
230	Massachusetts State Health and Educational Facilities Authority (University of Massachusetts), Series C, 5.125% due 10/01/2034 (c)
1,210	Massachusetts State Health and Educational Facilities Authority (Wheaton College), Series D, 6% due 1/01/2018

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780 Massachusetts State Health and Educational Facilities Authority,  
Bonds (Bay Cove Human Services Issue), Series A, 5.90% due 4/01/

The Massachusetts Health & Education Tax-Exempt Trust  
Schedule of Investments as of March 31, 2007

(in Thousands)

Face Amount	Municipal Bonds
\$ 1,000	Massachusetts State Health and Educational Facilities Authority, Bonds (Boston College), Series N, 5.125% due 6/01/2037
500	Massachusetts State Health and Educational Facilities Authority, Bonds (Christopher House), Series A, 6.875% due 1/01/2029
800	Massachusetts State Health and Educational Facilities Authority, Bonds (Covenant Health System), 6% due 7/01/2022
400	Massachusetts State Health and Educational Facilities Authority, Bonds (Covenant Health System), 6% due 7/01/2031
495	Massachusetts State Health and Educational Facilities Authority, Bonds (Learning Center For Deaf Children), Series C, 6.125% due
500	Massachusetts State Health and Educational Facilities Authority, Bonds (Massachusetts Institute of Technology), Series L, 5% due
500	Massachusetts State Health and Educational Facilities Authority, Bonds (Partners Healthcare System), Series C, 5.75% due 7/01/203
395	Massachusetts State Health and Educational Facilities Authority, Bonds (Valley Regional Health System), Series C, 5.75% due 7/01/
1,500	Massachusetts State Health and Educational Facilities Authority, Bonds (Wellesley College), 5% due 7/01/2033
730	Massachusetts State Industrial Finance Agency, Health Care Facil (Age Institute of Massachusetts Project), 8.05% due 11/01/2025
1,500	Massachusetts State Industrial Finance Agency, PCR (General Moto 5.55% due 4/01/2009
400	Massachusetts State Industrial Finance Agency Revenue Bonds (Wen Technology), 5.75% due 10/01/2008 (i)
340	Massachusetts State Industrial Finance Agency, Senior Living Fac (Forge Hill Project), AMT, 6.75% due 4/01/2008 (i)
2,000	Massachusetts State School Building Authority, Dedicated Sales T Series A, 5% due 8/15/2030 (g)
845	Massachusetts State Water Pollution Abatement Trust, Pool Progra Series 10, 5% due 8/01/2014 (i)

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	155	Massachusetts State Water Pollution Abatement Trust, Pool Program Series 10, 5% due 8/01/2029
	1,000	Rail Connections, Inc., Massachusetts, Capital Appreciation Revenue (Parking Garage), Series B, 6.53% due 7/01/2009 (a) (i) (k)
	500	University of Massachusetts Building Authority, Project Revenue Senior Series 04-1, 5.125% due 11/01/2014 (b) (i)
Puerto Rico - 4.5%	1,285	Puerto Rico Public Buildings Authority, Government Facilities Revenue Bonds, Series F, 5.25% due 7/01/2025 (d) (g)
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		Total Investments (Cost - \$48,550*) - 157.5%
		Other Assets Less Liabilities - 4.1%
		Preferred Shares, at Redemption Value - (61.6%)
		Net Assets Applicable to Common Shares - 100.0%

The Massachusetts Health & Education Tax-Exempt Trust  
 Schedule of Investments as of March 31, 2007 (in Thousands)

\* The cost and unrealized appreciation (depreciation) of investments as of March 31, 2007, as computed for federal income tax purposes, were as follows:

Aggregate cost	\$ 48,553
	=====
Gross unrealized appreciation	\$ 2,601
Gross unrealized depreciation	--
	-----
Net unrealized appreciation	\$ 2,601
	=====

- (a) ACA Insured.
- (b) AMBAC Insured.
- (c) Assured Guaranty Insured.
- (d) CIFG Insured.
- (e) Connie Lee Insured.
- (f) FGIC Insured.
- (g) FSA Insured.
- (h) GNMA Collateralized.
- (i) Prerefunded.
- (j) Radian Insured.
- (k) Represents a zero coupon bond; the interest rate shown reflects the effective yield at the time of purchase.
- (l) Security may have a maturity of more than one year at time of issuance, but has variable rate and demand features that qualify it as a short-term security. The rate disclosed is that currently in effect. This rate changes periodically based upon prevailing market rates.
- (m) XL Capital Insured.
- o Forward interest rate swaps outstanding as of March 31, 2007 were as follows:

	Notional Amount
Pay a fixed rate of 3.58% and receive a floating rate based on 1-week Bond Market Association rate	
Broker, JPMorgan Chase Expires June 2016	\$ 2,500
Pay a fixed rate of 3.627% and receive a floating rate based on 1-week Bond Market Association rate	
Broker, JPMorgan Chase Expires June 2017	\$ 3,000
Total	

Item 2 - Controls and Procedures

- 2(a) - The registrant's certifying officers have reasonably designed such disclosure controls and procedures to ensure material information relating to the registrant is made known to us by others particularly during the period in which this report is being prepared. The registrant's certifying officers have determined that the registrant's disclosure controls and procedures are effective based on our evaluation of these controls and procedures as of a date within 90 days prior to the filing date of this report.
- 2(b) - As of September 29, 2006, with the conclusion of the combination of Merrill Lynch's asset management business with BlackRock, the registrant was migrated to BlackRock's trading and compliance monitoring systems, and various personnel changes occurred. In conjunction with these business improvements, there were no changes in the registrant's internal control over financial reporting (as defined in Rule 30a-3(d) under Act (17 CFR 270.30a-3(d)) that occurred during the last fiscal quarter that has materially affected, or is reasonably likely to affect, the registrant's internal control over financial reporting.

Item 3 - Exhibits

Certifications - Attached hereto

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.

The Massachusetts Health & Education Tax-Exempt Trust

By: /s/ John Loffredo

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 John Loffredo  
 Chief Executive Officer  
 The Massachusetts Health & Education Tax-Exempt Trust

Date: May 21, 2007

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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/ John Loffredo

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John Loffredo  
Chief Executive Officer  
The Massachusetts Health & Education Tax-Exempt Trust

Date: May 21, 2007

By: /s/ Donald C. Burke

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Donald C. Burke  
Chief Financial Officer  
The Massachusetts Health & Education Tax-Exempt Trust

Date: May 21, 2007