

Invesco Municipal Income Opportunities Trust
Form N-Q
July 29, 2011

OMB APPROVAL

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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 811-05597
Invesco Municipal Income Opportunities Trust**

(Exact name of registrant as specified in charter)

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

30309

(Address of principal executive offices)

(Zip code)

Philip A. Taylor 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: 2/28

Date of reporting period: 5/31/11

Item 1. Schedule of Investments.

Invesco Municipal Income Opportunities Trust

Quarterly Schedule of Portfolio Holdings

May 31, 2011

invesco.com/us

MS-CE-MIOPP-QTR-1 05/11

Invesco Advisers, Inc.

Schedule of Investments

May 31, 2011

(Unaudited)

	Interest Rate	Maturity Date	Principal Amount (000)	Value
Municipal Obligations 104.75%				
Alabama 0.95%				
Colbert (County of) Northwest Alabama Health Care Authority; Series 2003, Health Care Facilities RB	5.75%	06/01/27	\$ 1,000	\$ 950,850
Huntsville-Redstone Village (City of) Special Care Facilities Financing Authority (Redstone Village); Series 2007, Retirement Facilities RB	5.50%	01/01/43	370	265,020
				1,215,870
Arizona 2.67%				
Pima (County of) Industrial Development Authority (Constellation Schools); Series 2008, Lease RB	7.00%	01/01/38	1,225	1,118,217
Pima (County of) Industrial Development Authority (Global Water Resources LLC); Series 2007, Water & Wastewater RB ^(a)	6.55%	12/01/37	800	706,432
Pima (County of) Industrial Development Authority (Noah Webster Basic Schools); Series 2004 A, Education RB	6.00%	12/15/24	500	474,685
Pinal (County of) Electrical District No. 4; Series 2008, Electrical System RB	6.00%	12/01/38	660	635,111
Quechan Indian Tribe of Fort Yuma (Indian Reservation California and Governmental Projects); Series 2008, RB	7.00%	12/01/27	530	493,987
				3,428,432
California 6.10%				
Alhambra (City of) (Atherton Baptist Homes); Series 2010 A, RB	7.63%	01/01/40	335	342,722
Bakersfield (City of); Series 2007 A, Wastewater RB (INS-AGM) ^{(b)(c)}	5.00%	09/15/32	390	395,324
California (County of) Tobacco Securitization Agency (Gold Country); Series 2006 CAB, RB ^(d)	0.00%	06/01/33	1,680	147,470
California (State of) Municipal Finance Authority (High Tech High); Series 2008 A, Educational Facility RB ^(e)	5.88%	07/01/28	335	298,063
California (State of) Statewide Communities Development Authority (Aspire Public Schools); Series 2010, School Facility RB	6.38%	07/01/45	400	378,288
California (State of) Statewide Communities Development Authority (California Baptist University); Series 2007 A, RB	5.50%	11/01/38	1,000	838,250
California (State of) Statewide Communities Development Authority (Thomas Jefferson School of Law); Series 2008 A, RB	7.25%	10/01/38	200	202,746
Community Development Commission (National City Redevelopment); Series 2011, Tax Allocation RB	7.00%	08/01/32	400	415,264

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Daly (City of) Housing Development Finance Agency (Franciscan Mobile Home Park Acquisition); Series 2007 C, Ref. Third Tier RB Golden State Tobacco Securitization Corp.; Series 2007 A-1, Sr. Tobacco Settlement Asset-Backed RB	6.50%	12/15/47	985	827,755
Riverside (County of) Redevelopment Agency (Mid County Redevelopment); Series 2010 C, Tax Allocation RB	5.13%	06/01/47	2,850	1,772,785
Sacramento (County of) Community Facilities District No. 05-2 (North Vineyard Station No. 1); Series 2007 A, Special Tax Bonds	6.25%	10/01/40	400	352,920
San Francisco (City of) Redevelopment Financial Authority (Mission Bay South); Series 2011 D, Tax Allocation, RB	6.00%	09/01/37	400	310,200
Southern California Logistics Airport Authority; Series 2008 A, Sub. Tax Allocation CAB RB ^(d)	7.00%	08/01/41	560	573,339
Union (City of) Communities Redevelopment Agency; Series 2011, Tax Allocation RB	0.00%	12/01/44	7,235	356,613
	6.88%	12/01/33	600	620,388
				7,832,127

Colorado 2.77%

Colorado (State of) Health Facilities Authority (Christian Living Communities); Series 2006 A, RB	5.75%	01/01/37	600	513,768
Series 2009 A, RB	9.00%	01/01/34	500	526,190
Colorado (State of) Housing & Finance Authority; Series 1998 D-2, RB ^(a)	6.35%	11/01/29	220	234,995
Colorado (State of) Regional Transportation District (Denver Transit Partners); Series 2010, Private Activity RB	6.00%	01/15/41	400	401,080
Copperleaf Metropolitan District No. 2; Series 2006, Limited Tax GO Bonds	5.95%	12/01/36	1,000	680,950

See accompanying notes which are an integral part of this schedule.

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	Interest Rate	Maturity Date	Principal Amount (000)	Value
Colorado (continued)				
Denver (City of) Convention Center Hotel Authority; Series 2006, Ref. Sr. RB (INS-SGI) (c)	5.00%	12/01/35	\$ 250	\$ 200,715
Montrose (County of) Memorial Hospital; Series 2003, RB	6.00%	12/01/33	400	377,428
Northwest Metropolitan District No. 3; Series 2005, Limited Tax GO Bonds	6.25%	12/01/35	800	617,792
				3,552,918
Connecticut 0.75%				
Georgetown (City of) Special Taxing District; Series 2006 A, Unlimited Tax GO Bonds (e)(f)	5.13%	10/01/36	1,970	964,532
District of Columbia 0.92%				
District of Columbia (Cesar Chavez Charter School); Series 2011, RB	7.88%	11/15/40	400	403,096
District of Columbia; Series 2009 B, Ref. Sec. Income Tax RB (b)	5.00%	12/01/25	540	593,568
Metropolitan Washington Airports Authority (Caterair International Corp.); Series 1991, Special Facility RB (a)	10.13%	09/01/11	180	179,417
				1,176,081
Florida 15.51%				
Alachua (County of) (North Florida Retirement Village, Inc.); Series 2007, IDR	5.25%	11/15/17	500	465,960
Series 2007, IDR	5.88%	11/15/36	800	615,256
Series 2007, IDR	5.88%	11/15/42	400	298,968
Beacon Lakes Community Development District; Series 2003 A, Special Assessment Bonds	6.90%	05/01/35	1,725	1,643,615
Bellalago Educational Facilities Benefit District; Series 2004 B, Capital Improvement Special Assessment RB	5.80%	05/01/34	900	747,297
Brevard (County of) Health Facilities Authority (Buena Vida Estates, Inc.); Series 2008, Residential Care Facility RB	6.75%	01/01/37	635	577,431
	5.00%	09/01/23	2,960	3,110,901

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Broward (County of) (Civic Arena); Series 2006 A, Ref. Professional Sports Facilities Tax RB (INS-AGM/AMBAC) ^{(b)(c)}				
Escambia (County of) (Pensacola Care Development Centers);				
Series 1989, RB	10.25%	07/01/11	1,015	1,016,695
Series 1989 A, Unlimited Tax GO Bonds	10.25%	07/01/11	235	235,392
Florida (State of) Development Finance Corp. (Renaissance Charter School, Inc.); Series 2010 A, Educational Facilities RB	6.00%	09/15/40	400	346,884
Lee (County of) Industrial Development Authority (County Community Charter Schools, LLC); Series 2007 A, RB	5.38%	06/15/37	1,000	772,280
Lee (County of) Industrial Development Authority (Cypress Cove Health Park); Series 1997 A, Health Care Facilities RB	6.38%	10/01/25	400	304,940
Mid-Bay Bridge Authority; Series 2011 A, Springing Lien RB	7.25%	10/01/40	400	405,336
Midtown Miami Community Development District; Series 2004 A, Special Assessment RB	6.25%	05/01/37	1,000	950,820
Orange (County of) Health Facilities Authority (Orlando Lutheran Towers, Inc.); Series 2005, Ref. Health Care Facility RB	5.70%	07/01/26	500	434,040
Series 2007, First Mortgage RB	5.50%	07/01/32	2,000	1,615,480
Orange (County of) Health Facilities Authority (Westminster Community Care); Series 1999, RB	6.75%	04/01/34	1,000	917,970
Pinellas (County of) Health Facilities Authority (The Oaks of Clearwater); Series 2004, Health Care Facilities RB	6.25%	06/01/34	600	605,094
Renaissance Commons Community Development District; Series 2005 A, Special Assessment RB	5.60%	05/01/36	920	724,941
South Miami (City of) Health Facilities Authority (Baptist Health South Florida Obligated Group); Series 2007, Hospital RB ^(b)	5.00%	08/15/32	2,860	2,837,635
St. Johns (County of) Industrial Development Authority (Presbyterian Retirement Communities); Series 2010 A, RB	6.00%	08/01/45	400	374,720
Tolomato Community Development District; Series 2007, Special Assessment RB	6.55%	05/01/27	600	392,394
Series 2007 A, Special Assessment RB	5.25%	05/01/39	485	293,280
University Square Community Development District; Series 2007 A-1, Capital Improvement RB	5.88%	05/01/38	250	213,180
				19,900,509

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	Interest Rate	Maturity Date	Principal Amount (000)	Value
Georgia 1.31%				
Atlanta (City of) (Beltline); Series 2009 B, Tax Allocation RB	7.38%	01/01/31	\$ 400	\$ 407,264
Atlanta (City of) (Eastside); Series 2005 B, Tax Allocation RB	5.60%	01/01/30	1,000	956,580
Clayton (County of) Development Authority (Delta Air Lines, Inc.); Series 2009 B, Special Facilities RB ^(a)	9.00%	06/01/35	300	322,671
				1,686,515
Hawaii 2.53%				
Hawaii (State of) Department of Budget & Finance (15 Craigsid); Series 2009 A, Special Purpose RB	8.75%	11/15/29	400	435,412
Hawaii (State of) Department of Budget & Finance (Hawaiian Electric Company); Series 2009, Special Purpose RB	6.50%	07/01/39	400	402,492
Hawaii (State of) Department of Budget & Finance (Kahala Nui); Series 2003 A, Special Purpose RB	8.00%	11/15/33	1,000	1,048,260
Hawaii (State of); Series 2008 DK, GO Bonds ^(b)	5.00%	05/01/23	1,220	1,365,619
				3,251,783
Idaho 0.59%				
Idaho (State of) Health Facilities Authority (Valley Vista Care Corp.); Series 2007, Ref. RB	6.13%	11/15/27	915	760,365
Illinois 11.07%				
Bolingbrook (Village of) (Forest City); Series 2005, Special Services Area No. 1 Special Tax Bonds	5.90%	03/01/27	750	605,085
Bolingbrook (Village of); Series 2005, Sales Tax RB	6.25%	01/01/24	1,000	662,450
Chicago (City of) (Lakeshore East); Series 2003, Special Assessment Improvement Bonds	6.75%	12/01/32	1,999	1,954,282
Chicago (City of) Increment Revenue Series 2011 C, COP	7.13%	05/01/25	430	430,774
Cook (County of) Finance Authority (Navistar International Corp.); Series 2010, Recovery Zone Facility RB	6.50%	10/15/40	280	287,860
Illinois (State of) Finance Authority (Elmhurst Memorial Healthcare); Series 2008 A, RB	5.63%	01/01/37	480	429,576
Illinois (State of) Finance Authority (Friendship Village of Schaumburg); Series 2010, RB	7.00%	02/15/38	580	543,495
Illinois (State of) Finance Authority (Kewanee Hospital); Series 2006, RB	5.00%	08/15/26	400	332,048
Illinois (State of) Finance Authority (Luther Oaks); Series 2006 A, RB	6.00%	08/15/39	1,000	773,590
Illinois (State of) Finance Authority (Montgomery Place); Series 2006 A, RB	5.75%	05/15/38	800	651,496
Illinois (State of) Finance Authority (Park Place of Elmhurst); Series 2010 A, RB	8.25%	05/15/45	400	395,036

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Illinois (State of) Finance Authority (Smith Crossing); Series 2003 A, Health Facilities RB	7.00%	11/15/32	800	726,104
Illinois (State of) Finance Authority (The Admiral at the Lake); Series 2010 A, RB	7.25%	05/15/20	400	388,736
Illinois (State of) Finance Authority (The Landing at Plymouth Place); Series 2005 A, RB	6.00%	05/15/37	1,000	808,350
Illinois (State of) Financial Authority (DeKalb-Northern Student Housing); Series 2011, RB	6.88%	10/01/43	400	404,132
Illinois (State of) Metropolitan Pier & Exposition Authority (McCormick Place Expansion); Series 2010 A, Dedicated State Tax RB ^(b)	5.50%	06/15/50	390	381,112
Series 2010 B, Ref. CAB RB (INS-AGM) ^{(c)(d)}	0.00%	06/15/43	4,000	515,240
Illinois (State of) Toll Highway Authority; Series 2008 B, RB ^(b)	5.50%	01/01/33	1,200	1,231,560
Long Grove (Village of) (Sunset Grove); Series 2010, Limited Obligation Tax Increment Allocation RB	7.50%	01/01/30	400	376,740
Pingree Grove (Village of) Special Service Area No. 7 (Cambridge Lakes); Series 2006-1, Special Tax Bonds	6.00%	03/01/36	992	858,308
United City of Yorkville (City of) (Cannonball/Beecher Road); Series 2007, Special Tax Bonds	5.75%	03/01/28	985	877,891
Will-Kankakee Regional Development Authority (Senior Estates Supportive Living); Series 2007, MFH RB ^(a)	7.00%	12/01/42	650	572,942
				14,206,807

Indiana 1.02%

Crown Point (City of) (Wittenberg Village); Series 2009 A, Economic Development RB	8.00%	11/15/39	400	403,388
Indiana (State of) Finance Authority (King s Daughters Hospital & Health Services); Series 2010, Hospital RB	5.50%	08/15/45	400	331,704
St. Joseph (County of) (Holy Cross Village at Notre Dame); Series 2006 A, Economic Development RB	6.00%	05/15/26	285	263,542

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Indiana (continued)				
Vigo (County of) Hospital Authority (Union Hospital, Inc.); Series 2007, Hospital RB ^(e)	5.80%	09/01/47	\$ 400	\$ 315,240
				1,313,874
Iowa 1.66%				
Cass (County of) (Cass County Memorial Hospital); Series 2010 A, Hospital RB	7.25%	06/01/35	400	413,756
Iowa (State of) Finance Authority (Bethany Life Communities); Series 2006 A, Ref. Senior Housing RB	5.55%	11/01/41	1,000	797,420
Iowa (State of) Finance Authority (Madrid Home); Series 2007, Ref. Health Care Facility RB	5.90%	11/15/37	750	576,203
Orange City (City of); Series 2008, Ref. Hospital Capital Loan RN	5.60%	09/01/32	400	336,708
				2,124,087
Kansas 0.37%				
Olathe (City of) (Catholic Care Campus, Inc.); Series 2006 A, Senior Living Facility RB	6.00%	11/15/38	560	478,262
Louisiana 2.01%				
Lakeshore Villages Master Community Development District; Series 2007, Special Assessment RB ^(f)	5.25%	07/01/17	794	397,000
Louisiana (State of) Local Government Environmental Facilities & Community Development Authority (Westlake Chemical Corp.); Series 2009 A, RB	6.50%	08/01/29	400	412,480
Louisiana (State of) Public Facilities Authority (Lake Charles Memorial Hospital); Series 2007, Ref. Hospital RB ^(e)	6.38%	12/01/34	600	545,358
St. John the Baptist (Parish of) (Marathon Oil Corp.); Series 2007 A, RB	5.13%	06/01/37	500	482,735
Tobacco Settlement Financing Corp.; Series 2001 B, Tobacco Settlement Asset-Backed RB	5.88%	05/15/39	800	739,776
				2,577,349

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Maryland 1.34%

Harford (County of) Series 2011, Special Obligation Tax Allocation RB	7.50%	07/01/40	400	406,784
Maryland (State of) Health & Higher Educational Facilities Authority (King Farm Presbyterian Retirement Community); Series 2007 A, RB	5.30%	01/01/37	750	515,543
Maryland (State of) Health & Higher Educational Facilities Authority (Washington Christian Academy); Series 2006, RB ^(f)	5.50%	07/01/38	800	319,648
Maryland (State of) Industrial Development Financing Authority (Our Lady of Good Counsel High School Facility); Series 2005 A, Economic Development RB	6.00%	05/01/35	500	478,590
				1,720,565

Massachusetts 3.44%

Massachusetts (Commonwealth of); Series 2004 A, Ref. Limited Obligation RB (INS-AMBAC) ^{(b)(c)}	5.50%	08/01/30	390	460,535
Massachusetts (State of) Development Finance Agency (Linden Ponds Inc.); Series 2007 A, RB	5.75%	11/15/42	425	228,357
Massachusetts (State of) Development Finance Agency (Loomis Community); Series 1999 A, First Mortgage RB	5.75%	07/01/23	1,500	1,459,230
Massachusetts (State of) Development Finance Agency (The Groves in Lincoln); Series 2009 A, Senior Living Facilities RB	7.75%	06/01/39	400	398,412
Massachusetts (State of) Development Finance Agency (The New England Center For Children, Inc.); Series 1998, RB	5.88%	11/01/18	1,335	1,223,340
Massachusetts (State of) Development Finance Agency (Tufts Medical Center); Series 2011 I, RB	6.88%	01/01/41	400	408,260
Massachusetts (State of) Health & Educational Facilities Authority (Massachusetts Institute of Technology); Series 2002 K, RB ^(b)	5.50%	07/01/32	195	236,549
				4,414,683

Michigan 0.71%

Dearborn (City of) Economic Development Corp. (Henry Ford Village, Inc.); Series 2008, Ref. Limited Obligation RB	7.00%	11/15/28	500	472,155
Michigan (State of) Strategic Fund (The Dow Chemical Co.); Series 2003 A-1, Ref. Limited	6.75%	06/02/14	400	443,520

Obligation RB ^{(a)(g)(h)}

915,675

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	Interest Rate	Maturity Date	Principal Amount (000)	Value
Minnesota 2.36%				
Bloomington (City of) Port Authority (Radisson Blu Moa LLC); Series 2010, Recovery Zone Facilities RB	9.00%	12/01/35	\$400	\$ 405,712
Brooklyn Park (City of) (Prairie Seeds Academy); Series 2009 A, Lease RB	9.25%	03/01/39	450	491,819
Minneapolis (City of) (Fairview Health Services); Series 2008 A, Health Care System RB	6.75%	11/15/32	600	652,218
North Oaks (City of) (Presbyterian Homes of North Oaks, Inc.); Series 2007, Senior Housing RB	6.13%	10/01/39	750	699,982
St. Paul (City of) Housing & Redevelopment Authority (Emerald Gardens); Series 2010, Ref. Tax Increment RB	6.25%	03/01/25	400	392,372
Winstead (City of) (St. Mary's Care Center); Series 2010 A, Health Care RB	6.88%	09/01/42	400	381,012
				3,023,115
Mississippi 0.31%				
Mississippi (State of) Business Finance Corp. (System Energy Resources, Inc.); Series 1998, PCR	5.88%	04/01/22	400	398,128
Missouri 6.13%				
Branson (City of) Regional Airport Transportation Development District; Series 2007 B, Airport RB ^(a)	6.00%	07/01/37	500	216,100
Branson Hills Infrastructure Facilities Community Improvement District; Series 2007 A, Special Assessment RB	5.50%	04/01/27	750	488,737