

BLACKROCK FLORIDA MUNICIPAL 2020 TERM TRUST

Form N-Q

May 30, 2008

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 811-21184

Name of Fund: BlackRock Florida Municipal 2020 Term Trust (BFO)

Fund Address: 100 Bellevue Parkway, Wilmington, DE 19809

Name and address of agent for service: Donald C. Burke, Chief Executive Officer, BlackRock Florida Municipal
2020 Term 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: (800) 882-0052, Option 4

Date of fiscal year end: 12/31/2008

Date of reporting period: 01/01/2008 03/31/2008

BlackRock Florida Municipal 2020 Term Trust**Schedule of Investments as of March 31, 2008 (Unaudited)****(Percentages shown are based on Net Assets)**

	Par (000)	Municipal Bonds	Value
Arizona - 1.3%	\$ 1,000	Salt Verde Financial Corporation, Arizona, Senior Gas Revenue Bonds, 5.25%, 12/01/20	\$ 983
Florida - 152.2%	4,540	Crossings at Fleming Island Community Development District, Florida, Utility Revenue Bonds, 6.75%, 10/01/09 (a)	4,888
	1,095	Deltona, Florida, Utility System Revenue Bonds, 5%, 10/01/23 (b)	1,109
	4,000	Escambia County, Florida, Environmental Improvement Revenue Refunding Bonds (International Paper Company Projects), AMT, Series A, 5.75%, 11/01/27	3,560
	566	Escambia County, Florida, Health Facilities Authority, Health Facility Revenue Bonds (Florida Health Care Facility Loan), 5.95%, 7/01/20 (c)	595
	2,495	Florida Housing Finance Corporation, Homeowner Mortgage Revenue Bonds, AMT, Series 2, 4.70%, 7/01/22 (d)(e)	2,348
	4,000	Florida Municipal Loan Council Revenue Bonds, CABS, Series A, 5.03%, 4/01/20 (b)(l)	2,232
	6,150	Florida State Board of Education, GO (Public Education Capital Outlay), Series J, 5%, 6/01/24 (c)	6,257
	2,500	Halifax Hospital Medical Center, Florida, Hospital Revenue Refunding and Improvement Bonds, Series A, 5.25%, 6/01/26	2,368
	1,500	Highlands County, Florida, Health Facilities Authority, Hospital Revenue Bonds (Adventist Health System), Series C, 5.25%, 11/15/36	1,415
	1,500	Hillsborough County, Florida, IDA, Hospital Revenue Bonds (H. Lee Moffitt Cancer Center Project), Series A, 5.25%, 7/01/22	1,514
	1,955	Hillsborough County, Florida, IDA, PCR, Refunding (Tampa Electric Company Project), 5.50%, 10/01/23	1,917
	1,000	Hillsborough County, Florida, IDA, PCR, Refunding (Tampa Electric Company Project), Series A, 5.65%, 5/15/18	999
	500	Hillsborough County, Florida, IDA, PCR, Refunding (Tampa Electric Company Project), Series B, 5.15%, 9/01/25	496
	1,000	Hillsborough County, Florida, School Board, COP, 5%, 7/01/27 (b)	1,001
	1,000	Jacksonville, Florida, HFA, Homeowner Mortgage Revenue Refunding Bonds, AMT, Series A-1, 5.625%, 10/01/39 (d)(e)	1,012
	1,000	Lakeland, Florida, Water and Wastewater Revenue Refunding Bonds, 5%, 10/01/27	1,003
	1,500	Lee County, Florida, HFA, S/F Mortgage Revenue Bonds (Multi-County Program), AMT, Series A-2, 6%, 9/01/40 (d)(e)	1,594
	1,500	Lee County, Florida, IDA, Health Care Facilities, Revenue Refunding Bonds (Shell Point/Alliance Obligor Group), 5%, 11/15/22	1,366

Portfolio Abbreviations

To simplify the listings of BlackRock Florida Municipal 2020 Term 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)**IDA** Industrial Development

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CABS Capital Appreciation Bonds

COP Certificates of Participation

HFA Housing Finance Agency

GO General Obligation Bonds

IDR Industrial Development Revenue Bonds

PCR Pollution Control Revenue

S/F Single-Family

VRDN Variable Rate Demand

BlackRock Florida Municipal 2020 Term Trust**Schedule of Investments as of March 31, 2008 (Unaudited) (Percentages shown are based on Net Assets)**

	Par (000) Municipal Bonds	Value
\$	3,000 Lee County, Florida, Transportation Facilities Revenue Refunding Bonds, Series B, 5%, 10/01/22 (c)	\$ 3,071,850
	1,000 Manatee County, Florida, HFA, Homeowner Revenue Bonds, AMT, Series A, 5.90%, 9/01/40 (d)(e)	1,025,520
	1,000 Marco Island, Florida, Utility System Revenue Bonds, 5.25%, 10/01/21 (b)	1,041,120
	2,000 Marco Island, Florida, Utility System Revenue Bonds, 5%, 10/01/22 (b)	2,043,360
	1,375 Marco Island, Florida, Utility System Revenue Bonds, 5%, 10/01/23 (b)	1,397,454
	1,500 Marion County, Florida, Hospital District, Revenue Refunding Bonds (Munroe Regional Health System), 5%, 10/01/22	1,478,715
	2,500 Miami Beach, Florida, Health Facilities Authority, Hospital Revenue Refunding Bonds (Mount Sinai Medical Center of Florida), 6.75%, 11/15/21	2,542,350
	4,695 Miami-Dade County, Florida, Educational Facilities Authority Revenue Bonds (University of Miami), Series A, 5%, 4/01/14 (a)(c)	5,155,720
	7,560 Miami-Dade County, Florida, Special Obligation Revenue Bonds, Sub-Series B, 5.622%, 10/01/32 (b)(l)	1,921,374
	5,365 Miami-Dade County, Florida, Special Obligation Revenue Refunding Bonds, Sub-Series A, 5.277%, 10/01/19 (b)(l)	2,974,088
	10,000 Miami-Dade County, Florida, Special Obligation Revenue Refunding Bonds, Sub-Series A, 5.244%, 10/01/20 (b)(l)	5,241,300
	2,735 Northern Palm Beach County Improvement District, Florida, Water Control and Improvement Revenue Bonds (Unit of Development Number 43), 6.10%, 8/01/11 (a)	3,027,864
	710 Northern Palm Beach County Improvement District, Florida, Water Control and Improvement Revenue Bonds (Unit of Development Number 43), 6.10%, 8/01/21	715,559
	1,000 Northern Palm Beach County Improvement District, Florida, Water Control and Improvement, Revenue Refunding Bonds (Unit of Development Number 43), Series B, 4.50%, 8/01/22 (f)	834,980
	1,000 Northern Palm Beach County Improvement District, Florida, Water Control and Improvement, Revenue Refunding Bonds (Unit of Development Number 43), Series B, 5%, 8/01/31 (f)	813,820
	725 Orange County, Florida, Educational Facilities Authority, Educational Facilities Revenue Bonds (Rollins College Project), 5.25%, 12/01/22 (c)	755,646
	4,450 Orange County, Florida, Health Facilities Authority, Hospital Revenue Bonds (Adventist Health System), 5.625%, 11/15/12 (a)	4,981,686
	100 Orange County, Florida, Health Facilities Authority, Hospital Revenue Bonds (Orlando Regional Healthcare), VRDN, Series A-10, 1.25%, 10/01/41 (g)(h)	100,000
	6,500 Palm Beach County, Florida, School Board, COP, Refunding, Series D, 5%, 8/01/28 (g)	6,491,355
	1,770 Palm Coast, Florida, Utility System Revenue Bonds, 5%, 10/01/22 (b)	1,808,374
	1,485 Palm Coast, Florida, Utility System Revenue Bonds, 5%, 10/01/23 (b)	1,509,250
	1,500 Palm Coast, Florida, Utility System Revenue Bonds, 5%, 10/01/24 (b)	1,517,235

2,760 Polk County, Florida, Utility System Revenue Bonds, 5%, 10/01/23 (i)

2,797,067

BlackRock Florida Municipal 2020 Term Trust**Schedule of Investments as of March 31, 2008 (Unaudited) (Percentages shown are based on Net Assets)**

	Par		Value
	(000)	Municipal Bonds	
\$	4,285	Sterling Hill Community Development District, Florida, Capital Improvement Revenue Refunding Bonds, Series A, 6.10%, 5/01/23	\$ 4,332
	2,445	Stevens Plantation Improvement Project Dependent Special District, Florida, Revenue Bonds, 6.375%, 5/01/13	2,401
	1,185	Sumter County, Florida, IDA, IDR (North Sumter Utility Company LLC), AMT, 6.80%, 10/01/32	1,189
	1,975	Tohopekaliga, Florida, Water Authority, Utility System Revenue Bonds, Series B, 5%, 10/01/22 (g)	2,047
	1,180	Tohopekaliga, Florida, Water Authority, Utility System Revenue Bonds, Series B, 5%, 10/01/23 (g)	1,209
	3,630	Tohopekaliga, Florida, Water Authority, Utility System Revenue Refunding Bonds, Series A, 5%, 10/01/21 (g)	3,747
	3,810	Tohopekaliga, Florida, Water Authority, Utility System Revenue Refunding Bonds, Series A, 5%, 10/01/22 (g)	3,949
	2,000	Tohopekaliga, Florida, Water Authority, Utility System Revenue Refunding Bonds, Series A, 5%, 10/01/23 (g)	2,050
	1,300	Tolomato Community Development District, Florida, Special Assessment Bonds, 6.375%, 5/01/17	1,286
	2,000	Village Center Community Development District, Florida, Recreational Revenue Bonds, Sub-Series A, 6.35%, 1/01/18	2,073
	5,000	Village Center Community Development District, Florida, Utility Revenue Bonds, 5.25%, 10/01/23 (b)	5,180
	1,425	Village Community Development District Number 5, Florida, Special Assessment Bonds, Series A, 6%, 5/01/22	1,441
	1,000	Watergrass Community Development District, Florida, Special Assessment Revenue Bonds, Series B, 5.125%, 11/01/14	904
			121,725
Puerto Rico - 3.7%	2,740	Puerto Rico Public Finance Corporation, Commonwealth Appropriation Revenue Bonds, Series E, 5.50%, 2/01/12 (a)	2,957
U.S. Virgin Islands - 1.6%	1,500	Virgin Islands Public Finance Authority, Refinery Facilities Revenue Bonds (Hovensa Refinery), AMT, 4.70%, 7/01/22	1,272
		Total Municipal Bonds	
		(Cost - \$126,033,559) - 158.8%	125,954
		Shares Short-Term Securities	
	465	CMA Florida Municipal Money Fund, 1.57% (j)(k)	
		Total Short-Term Securities	
		(Cost - \$465) - 0.0%	
		Total Investments (Cost - \$126,034,024*) - 158.8%	125,954
		Other Assets Less Liabilities - 2.9%	2,325
		Preferred Shares, at Redemption Value - (61.7%)	(48,935,
		Net Assets Applicable to Common Shares - 100.0%	\$ 79,343

BlackRock Florida Municipal 2020 Term Trust
Schedule of Investments as of March 31, 2008 (Unaudited) (Percentages shown are based on Net Assets)

* The cost and unrealized appreciation (depreciation) of investments as of March 31, 2008, as computed for federal income tax purposes, were as follows:

Aggregate cost	\$	126,034,024
Gross unrealized appreciation	\$	2,161,958
Gross unrealized depreciation		(2,241,401)
Net unrealized depreciation	\$	(79,443)

- (a) Prerefunded.
- (b) MBIA Insured.
- (c) AMBAC Insured.
- (d) FHLMC Collateralized.
- (e) FNMA/GNMA Collateralized.
- (f) ACA Insured.
- (g) FSA Insured.
- (h) Variable rate security. Rate shown is as of the report date.
- (i) FGIC Insured.
- (j) Investments in companies considered to be an affiliate of the Trust, for purposes of Section 2(a)(3) of the Investment Company Act of 1940, were as follows:

Affiliate	Net Activity	Dividend Income
CMA Florida Municipal Money Fund	3	\$ 4

- (k) Represents the current yield as of report date.
- (l) Represents a zero coupon bond; the interest rate shown reflects the effective yield at the time of purchase.

BlackRock Florida Municipal 2020 Term Trust

□ Effective January 1, 2008, the BlackRock Florida Municipal 2020 Term Trust (the "Trust") adopted FASB Statement of Financial Accounting Standards No. 157, "Fair Value Measurements" ("FAS 157"). FAS 157 clarifies the definition of fair value, establishes a framework for measuring fair values and requires additional disclosures about the use of fair value measurements. Various inputs are used in determining the fair value of investments, which are as follows:

- Level 1 □ price quotations in active markets/exchanges for identical securities
- Level 2 □ other observable inputs (including, but not limited to: quoted prices for similar assets or liabilities in markets that are not active, inputs other than quoted prices that are observable for the assets or liabilities (such as interest rates, yield curves, volatilities, prepayment speeds, loss severities, credit risks, and default rates) or other market□corroborated inputs)
- Level 3 □ unobservable inputs based on the best information available in the circumstance, to the extent observable inputs are not available (including the Trust□s own assumptions used in determining the fair value of investments)

The inputs or methodology used for valuing securities are not necessarily an indication of the risk associated with investing in those securities. For information about the Trust□s policy regarding valuation of investments and other significant accounting policies, please refer to the Trust□s most recent financial statements as contained in its annual report.

The following table summarizes the inputs used as of March 31, 2008 in determining the fair valuation of the Trust□s investments:

Valuation Inputs	Investments in Securities
Level 1	0
Level 2	\$125,954,581
Level 3	0
Total	\$125,954,581

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Item 2 Controls and Procedures

2(a) The registrant's principal executive and principal financial officers or persons performing similar functions have concluded that the registrant's disclosure controls and procedures (as defined in Rule 30a-3(c) under the Investment Company Act of 1940, as amended (the "1940 Act")) are effective as of a date within 90 days of the filing of this report based on the evaluation of these controls and procedures required by Rule 30a-3(b) under the 1940 Act and Rule 13a-15(b) under the Securities Exchange Act of 1934, as amended.

2(b) There were no changes in the registrant's internal control over financial reporting (as defined in Rule 30a-3(d) under the 1940 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 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.

BlackRock Florida Municipal 2020 Term Trust

By: /s/ Donald C. Burke
Donald C. Burke
Chief Executive Officer of
BlackRock Florida Municipal 2020 Term Trust

Date: May 22, 2008

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/ Donald C. Burke
Donald C. Burke
Chief Executive Officer (principal executive officer) of
BlackRock Florida Municipal 2020 Term Trust

Date: May 22, 2008

By: /s/ Neal J. Andrews
Neal J. Andrews
Chief Financial Officer (principal financial officer) of
BlackRock Florida Municipal 2020 Term Trust

Date: May 22, 2008
