

MASSACHUSETTS HEALTH & EDUCATION TAX EXEMPT TRUST  
 Form N-Q  
 May 26, 2006

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: 12/31/2006

Date of reporting period: 01/01/06 - 03/31/06

Item 1 - Schedule of Investments

The Massachusetts Health & Education Tax-Exempt Trust  
 Schedule of Investments as of March 31, 2006 (in Thousands)

	Face Amount	Municipal Bonds
Massachusetts - 156.5%	\$ 1,000	Massachusetts Bay Transportation Authority, Special Assess Refunding Bonds, Series A, 5% due 7/01/2031
	825	Massachusetts State College Building Authority, Project Re Bonds, Series B, 5.50% due 5/01/2039 (i)
	1,100	Massachusetts State Development Finance Agency, Education (Belmont Hill School), 5% due 9/01/2031
	400	Massachusetts State Development Finance Agency, Education (Middlesex School Project), 5% due 9/01/2033
	250	Massachusetts State Development Finance Agency, Education (Xaverian Brothers High School), 5.65% due 7/01/2029
	855	Massachusetts State Development Finance Agency, First Mort (Edgecombe Project), Series A, 6.75% due 7/01/2021

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850	Massachusetts State Development Finance Agency, First Mort (Overlook Communities Inc.), Series A, 6.125% due 7/01/202
1,250	Massachusetts State Development Finance Agency, First Mort Refunding Bonds (Symmes Life Care, Inc. - Brookhaven at Le Series A, 5% due 3/01/2035 (l)
500	Massachusetts State Development Finance Agency, Human Serv Revenue Bonds (Seven Hills Foundation & Affiliates), 5% du
825	Massachusetts State Development Finance Agency, Resource R Bonds (Ogden Haverhill Associates), AMT, Series A, 6.70% d
1,000	Massachusetts State Development Finance Agency Revenue Bon University), Series T-1, 5% due 10/01/2039 (a)
500	Massachusetts State Development Finance Agency Revenue Bon Pharmacy and Allied Health Services), Series D, 5% due 7/0
500	Massachusetts State Development Finance Agency Revenue Bon College), Series A, 5% due 3/01/2035 (j)
400	Massachusetts State Development Finance Agency Revenue Bon Olin College), Series B, 5.25% due 7/01/2033 (i)
1,000	Massachusetts State Development Finance Agency Revenue Bon College of Pharmacy and Health Sciences), 5.75% due 7/01/2
425	Massachusetts State Development Finance Agency Revenue Bon Council of Human Service Providers, Inc.), Series C, 6.60%
2,000	Massachusetts State Development Finance Agency Revenue Bon College), 5% due 7/01/2035
500	Massachusetts State Development Finance Agency Revenue Bon America - Ayer Limited Partnership), AMT, Series A, 6.20%

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)
IFA	Industrial 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, 2006 (in Thousands)

Face  
Amount      Municipal Bonds

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\$ 1,000	Massachusetts State Development Finance Agency Revenue Bonds (Educational Foundation), Series A, 5.375% due 1/01/2012 (a)
1,100	Massachusetts State Development Finance Agency Revenue Bonds (Educational Foundation), Series A, 5.75% due 1/01/2042 (a)
600	Massachusetts State Development Finance Agency Revenue Bonds (England College), 5.875% due 12/01/2012 (g)
540	Massachusetts State Development Finance Agency Revenue Bonds (School), 6.50% due 12/01/2029
500	Massachusetts State Development Finance Agency Revenue Bonds (Northampton School Project), 5% due 10/01/2025 (i)
1,500	Massachusetts State Development Finance Agency, Revenue Bonds (Boston University), Series P, 5.45% due 5/15/2059
500	Massachusetts State Development Finance Agency, Revenue Bonds (Clark University), 5.125% due 10/01/2035 (i)
1,500	Massachusetts State Development Finance Agency, Revenue Bonds (Western New England College), Series A, 5% due 9/01/2033
800	Massachusetts State Health and Educational Facilities Authority Bonds (Baystate Medical Center), Series E, 6% due 7/01/200
1,000	Massachusetts State Health and Educational Facilities Authority Bonds (Baystate Medical Center), Series F, 5.75% due 7/01/
350	Massachusetts State Health and Educational Facilities Authority Bonds (Berkshire Health System), Series E, 6.25% due 10/01/
690	Massachusetts State Health and Educational Facilities Authority Bonds (Capital Asset Program), VRDN, Series E, 3.11% due 1
1,500	Massachusetts State Health and Educational Facilities Authority Bonds (Daughters of Charity-Carney), Series D, 6.10% due 7
1,350	Massachusetts State Health and Educational Facilities Authority Bonds (Harvard University), Series FF, 5.125% due 7/15/203
750	Massachusetts State Health and Educational Facilities Authority Bonds (Milford-Whitinsville Hospital), Series D, 6.35% due
1,000	Massachusetts State Health and Educational Facilities Authority Bonds (Partners Healthcare System), VRDN, Series D-6, 3.14 (h)
1,000	Massachusetts State Health and Educational Facilities Authority Bonds (Simmons College), Series F, 5% due 10/01/2033 (c)
1,000	Massachusetts State Health and Educational Facilities Authority Bonds (University of Massachusetts Memorial Healthcare), Series S due 7/01/2033
230	Massachusetts State Health and Educational Facilities Authority Bonds (University of Massachusetts), Series C, 5.125% due
1,285	Massachusetts State Health and Educational Facilities Authority Bonds (Wheaton College), Series D, 6% due 1/01/2018

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885 Massachusetts State Health and Educational Facilities Authority  
 Refunding Bonds (Bay Cove Human Services Issue), Series A,  
 due 4/01/2028

The Massachusetts Health & Education Tax-Exempt Trust  
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Face Amount	Municipal Bonds
\$ 1,000	Massachusetts State Health and Educational Facilities Authority Refunding Bonds (Boston College), Series N, 5.125% due 6/01/2028
500	Massachusetts State Health and Educational Facilities Authority Refunding Bonds (Christopher House), Series A, 6.875% due 7/01/2022
800	Massachusetts State Health and Educational Facilities Authority Refunding Bonds (Covenant Health System), 6% due 7/01/2022
400	Massachusetts State Health and Educational Facilities Authority Refunding Bonds (Covenant Health System), 6% due 7/01/2031
495	Massachusetts State Health and Educational Facilities Authority Refunding Bonds (Learning Center for Deaf Children), Series A, due 7/01/2029
500	Massachusetts State Health and Educational Facilities Authority Refunding Bonds (Massachusetts Institute of Technology), Series A, due 7/01/2023
100	Massachusetts State Health and Educational Facilities Authority Refunding Bonds (Partners Healthcare System), Series A, 5.00% due 7/01/2024 (f)
500	Massachusetts State Health and Educational Facilities Authority Refunding Bonds (Partners Healthcare System), Series C, 5.00% due 7/01/2024 (g)
395	Massachusetts State Health and Educational Facilities Authority Refunding Bonds (Valley Regional Health System), Series C, 5.00% due 7/01/2018 (b)
1,500	Massachusetts State Health and Educational Facilities Authority Refunding Bonds (Wellesley College), 5% due 7/01/2033
1,000	Massachusetts State Health and Educational Facilities Authority Refunding Bonds (Youville House - FHA Insured Project), Series A, due 2/15/2007 (d) (g)
750	Massachusetts State, IFA, Health Care Facility Revenue Bonds (General Motors Corporation of Massachusetts Project), 8.05% due 11/01/2025
1,500	Massachusetts State, IFA, PCR (General Motors Corporation) due 4/01/2009
400	Massachusetts State, IFA Revenue Bonds (Wentworth Institute of Technology)

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		5.75% due 10/01/2008 (g)
	340	Massachusetts State, IFA, Senior Living Facility Revenue B Project), AMT, 6.75% due 4/01/2030
	2,000	Massachusetts State School Building Authority, Dedicated S Bonds, Series A, 5% due 8/15/2030 (e)
	1,000	Massachusetts State Water Pollution Abatement Trust, Pool Bonds, Series 10, 5% due 8/01/2029
	1,000	Rail Connections, Inc., Massachusetts, Capital Appreciatio (Route 128 Parking Garage), Series B, 6.53%** due 7/01/200
	750	University of Massachusetts Building Authority, Project Re Bonds, Senior Series 04-1, 5.125% due 11/01/2014 (a) (g)
Puerto Rico - 4.5%	1,285	Puerto Rico Public Buildings Authority, Government Facilit Refunding Bonds, Series F, 5.25% due 7/01/2025 (e) (n) (o)
		Total Investments (Cost - \$49,273*) - 161.0%
		Other Assets Less Liabilities - 2.3%
		Preferred Shares, at Redemption Value - (63.3%)
		Net Assets Applicable to Common Shares - 100.0%

The Massachusetts Health & Education Tax-Exempt Trust  
Schedule of Investments as of March 31, 2006

(in Thousands)

\* The cost and unrealized appreciation (depreciation) of investments as of March 31, 2006, as computed for federal income tax purposes, were as follows:

Aggregate cost	\$ 49,275
	=====
Gross unrealized appreciation	\$ 1,699
Gross unrealized depreciation	(60)
	-----
Net unrealized appreciation	\$ 1,639
	=====

\*\* Represents a zero coupon bond; the interest rate shown reflects the effective yield at the time of purchase.

- (a) AMBAC Insured.
- (b) Connie Lee Insured.
- (c) FGIC Insured.
- (d) FHA Insured.
- (e) FSA Insured.
- (f) MBIA Insured.
- (g) Prerefunded.
- (h) 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.
- (i) XL Capital Insured.
- (j) ACA Insured.

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- (k) GNMA Collateralized.
- (l) Radian Insured.
- (m) Assured Guaranty Insured.
- (n) CIFG Insured.
- (o) Tradable Custodial Receipts (TRACERS).
- o Swaps outstanding as of March 31, 2006 were as follows:

	Notional Amount
Pay a fixed rate of 4.069% and receive a floating rate based on a 1-week Bond Market Association rate	
Broker, JPMorgan Chase Bank	
Expires June 2021	\$ 5,000

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) - There were no changes in the registrant's internal control over financial reporting (as defined in Rule 30a-3(d) under the Act (17 CFR 270.30a-3(d)) that occurred during the last fiscal quarter of the period covered by this report that has materially affected, or is 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.

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 22, 2006

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

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following persons on behalf of the registrant and in the capacities and on the dates indicated.

By: /s/ John Loffredo  
-----  
John Loffredo  
Chief Executive Officer  
The Massachusetts Health & Education Tax-Exempt Trust

Date: May 22, 2006

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

Date: May 22, 2006