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MUNIYIELD FLORIDA INSURED FUND /NJ/
Form N-CSRS
June 30, 2006

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

FORM N-CSRS

CERTIFIED SHAREHOLDER REPORT OF REGISTERED MANAGEMENT
INVESTMENT COMPANIES

Investment Company Act file number 811-07156

Name of Fund: MuniYield Florida Insured Fund

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

Name and address of agent for service: Robert C. Doll, Jr., Chief Executive
Officer, MuniYield Florida Insured Fund, 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: 10/31/06

Date of reporting period: 11/01/05 - 04/30/06

Item 1 - Report to Stockholders

Semi-Annual Reports
April 30, 2006

MuniYield Florida Insured Fund
MuniYield New Jersey Insured Fund, Inc.
MuniYield Pennsylvania Insured Fund

(BULL LOGO) Merrill Lynch Investment Managers
www.mlim.ml.com

Mercury Advisors
A Division of Merrill Lynch Investment Managers
www.mercury.ml.com

These reports, including the financial information herein, are transmitted to shareholders of MuniYield Florida Insured Fund, MuniYield New Jersey Insured Fund, Inc. and MuniYield Pennsylvania Insured Fund for their information. This is not a prospectus. Past performance results shown in these reports should not be considered a representation of future performance. The Funds have leveraged their Common Shares or Stock and intend to remain leveraged by issuing Preferred Shares or Stock to provide the Common Shareholders or Common Stock Shareholders with potentially higher rates of return. Leverage creates risks for Common Shareholders or Common Stock Shareholders, including the likelihood of greater volatility of net asset value and market price of the

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Common Shares or Stock, and the risk that fluctuations in the short-term dividend rates of the Preferred Shares or Stock may affect the yield to Common Shareholders or Common Stock Shareholders. Statements and other information herein are as dated and are subject to change.

A description of the policies and procedures that the Funds use to determine how to vote proxies relating to portfolio securities is available (1) without charge, upon request, by calling toll-free 1-800-637-3863; (2) at www.mutualfunds.ml.com; and (3) on the Securities and Exchange Commission's Web site at <http://www.sec.gov>. Information about how the Funds vote proxies relating to securities held in the Funds' portfolios during the most recent 12-month period ended June 30 is available (1) at www.mutualfunds.ml.com; and (2) on the Securities and Exchange Commission's Web site at <http://www.sec.gov>.

MuniYield Florida Insured Fund
MuniYield New Jersey Insured Fund, Inc.
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MuniYield Florida Insured Fund
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MuniYield Pennsylvania Insured Fund

Announcement to Shareholders

On February 15, 2006, BlackRock, Inc. ("BlackRock") and Merrill Lynch & Co., Inc. ("Merrill Lynch") entered into an agreement to contribute Merrill Lynch's investment management business, Merrill Lynch Investment Managers, L.P. and certain affiliates (including Fund Asset Management, L.P. and Merrill Lynch Investment Managers International Limited), to BlackRock to create a new independent company that will be one of the world's largest asset management firms with over \$1 trillion in assets under management (based on combined assets under management as of March 31, 2006). The transaction is expected to close in the third quarter of 2006, at which time the new company will operate under the BlackRock name. The Fund's Board of Directors/Trustees has approved a new investment advisory agreement with BlackRock Advisors, Inc. or its successor ("BlackRock Advisors") on substantially the same terms and for the same advisory fee as the current investment advisory agreement with the Investment Advisor. If the agreement is approved by the Fund's shareholders, BlackRock Advisors is expected to become the Fund's investment adviser upon the closing of the transaction between Merrill Lynch and BlackRock.

Swap Agreements

The Funds may invest in swap agreements, which are over-the-counter contracts in which one party agrees to make periodic payments based on the change in market value of a specified bond, basket of bonds, or index in return for periodic payments based on a fixed or variable interest rate or the change in market value of a different bond, basket of bonds or index. Swap agreements

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may be used to obtain exposure to a bond or market without owning or taking physical custody of securities. Swap agreements involve the risk that the party with whom each Fund has entered into a swap will default on its obligation to pay the Fund and the risk that the Fund will not be able to meet its obligation to pay the other party to the agreement.

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A Letter From the President

Dear Shareholder

You may be aware that changes are on the horizon at Merrill Lynch Investment Managers ("MLIM"). On February 15, 2006, Merrill Lynch announced plans to combine the firm's investment advisory business, including MLIM, with another highly regarded investment manager - BlackRock, Inc. ("BlackRock").

We believe this merger of asset management strength will benefit our investors. MLIM is a leading investment management organization with over \$576 billion in assets under management globally and 2,757 employees in 17 countries. It offers over 100 investment strategies in vehicles ranging from mutual funds to institutional portfolios. BlackRock is one of the largest publicly traded investment management firms in the United States with \$463.1 billion in assets under management and 1,839 employees. It manages assets on behalf of institutional and individual investors worldwide through a variety of equity, fixed income, liquidity and alternative investment products.

At the completion of the transaction, which is expected in the third quarter of this year, the resultant firm will be a top-10 investment manager worldwide with over \$1 trillion in assets under management.* The combined company will provide a wider selection of high-quality investment solutions across a range of asset classes and investment styles. MLIM and BlackRock possess complementary capabilities that together create a well-rounded organization uniting some of the finest money managers in the industry. At the same time, the firms share similar values and beliefs - they are focused on delivering excellence on behalf of clients, and both make investment performance their single most important mission. In short, the merger only reinforces our commitment to shareholders.

Most of MLIM's investment products - including mutual funds, separately managed accounts, annuities and variable insurance funds - eventually will carry the "BlackRock" name. As a shareholder in one or more MLIM-advised mutual funds, you will receive a proxy package in the coming weeks in connection with this transaction. After you receive this information, should you have any questions or concerns, do not hesitate to contact your financial advisor.

As always, we thank you for entrusting us with your investment assets, and we look forward to continuing to serve your investment needs with even greater strength and scale as the new BlackRock.

Sincerely,

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(Robert C. Doll, Jr.)
Robert C. Doll, Jr.
President and Chief Investment Officer
Merrill Lynch Investment Managers

* \$1.039 trillion in assets under management as of March 31, 2006.
Data, including assets under management, are as of March 31, 2006.

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A Discussion With Your Funds' Portfolio Managers

New municipal issuance declined during the six-month period, helping tax-exempt bonds to outperform their taxable counterparts but also limiting opportunities to restructure the portfolios.

Describe the recent market environment relative to municipal bonds.

Long-term bond yields rose sharply during the six-month period, with much of the increase occurring in March and April 2006. Bond prices, which move opposite of yields, declined. Bond prices were pressured as investors focused on solid economic growth, both globally and in the United States, and renewed inflationary pressures deriving from rising commodity prices. First quarter 2006 gross domestic product growth was recently estimated at 4.8%, well above the 1.7% rate recorded in the fourth quarter of 2005.

The Federal Reserve Board (the Fed) continued to raise short-term interest rates at each of its meetings during the period, bringing the federal funds target rate to 4.75% at period-end, and to 5% with another interest rate hike on May 10, 2006. In response, the Treasury curve continued to flatten, with short-term interest rates rising more than longer-term interest rates. Over the past six months, 30-year U.S. Treasury bond yields rose 41 basis points (.41%) to 5.17% and 10-year U.S. Treasury note yields rose 50 basis points to 5.07%, the highest level since May 2002.

While the municipal yield curve also flattened during the period, the market's strong technical position provided significant price support. This allowed municipal bond prices to improve slightly or decline much less than those of their taxable counterparts. As measured by Municipal Market Data, yields on AAA-rated issues maturing in 30 years fell six basis points to 4.53% while yields on AAA-rated issues maturing in 10 years rose 16 basis points to 4.08%.

For the most part, the recent outperformance of the tax-exempt market has been fostered by a dramatic decline in new bond issuance so far in 2006. In 2005, more than \$408 billion in new long-term tax-exempt bonds was underwritten, a new annual record and an increase of more than 13% compared to 2004. Over the past six months, \$170 billion in long-term municipal bonds was issued, a decline of 8.6% versus the same period a year earlier. The record new issuance in 2005 was largely triggered by a 47% increase in refunding activity as issuers took advantage of historically low bond yields and a flattening yield curve to refinance outstanding higher-coupled debt. Year-to-date through April 2006, refunding issuance declined more than 55% relative to the first four months of 2005. This decline already has led some analysts to reduce

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their forecasts for 2006 new issuance from the \$350 billion - \$370 billion range to the \$300 billion - \$325 billion range. Lower annual issuance would further solidify the tax-exempt market's already positive technical position.

The tax-exempt market has continued to enjoy strong investor demand. As reported by the Investment Company Institute, long-term municipal bond funds received net new monies of \$5.0 billion in 2005 - a sharp reversal from the \$3.7 billion outflow in 2004. During the first quarter of 2006, tax-exempt mutual funds received over \$9.3 billion, slightly higher than the \$8.9 billion inflow during the same period in 2005. Recent statistics from AMG Data Services indicate that, thus far in 2006, weekly cash flows into long-term municipal bond funds averaged over \$300 million, a significant improvement from the weekly average of \$65 million in December 2005.

Looking ahead, the fundamentals for the tax-exempt bond market appear favorable, and continued positive cash flows are anticipated. Given their attractive yields relative to comparable U.S. Treasury bonds, and the prospects for reduced issuance in 2006, we believe municipal bonds could enjoy solid results in the coming months.

MuniYield Florida Insured Fund

Describe conditions in the State of Florida.

Florida's economy has outperformed that of both the nation and other southern states, and appears likely to continue this trend in the foreseeable future. The state's mix of solid demographics and increasing job growth among diversified industries is expected to continue to encourage migration into Florida. Although national economic trends have put pressure on the state, we believe Florida is well positioned given its record of proactive management and financial flexibility.

The state's enacted fiscal year 2005-2006 budget is \$64.7 billion, an increase of 12% from the prior year. The budget reflects a combination of spending constraints, with spending below anticipated personal income growth, and increased revenue growth. Of the increased revenue, not all is expected to be permanent, as some stems primarily from the reconstruction and replacement of property destroyed by hurricanes and, therefore, is not recurring.

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Fiscal discipline has afforded the state the opportunity to provide tax relief in the form of tax-free shopping days, reduced sales tax on equipment, tax credits and a phaseout of the intangible tax. Three areas of the budget account for 93% of the total expenditures - education at 52%, health and human services at 26% and public safety at 15%. Revenues for the first four months of the fiscal year were \$602 million, 14% higher than the same period in the prior fiscal year.

How did the Fund perform during the period?

For the six-month period ended April 30, 2006, the Common Shares of MuniYield Florida Insured Fund had net annualized yields of 5.19% and 5.49%, based on a period-end per share net asset value of \$14.57 and a per share market price of \$13.77, respectively, and \$.375 per share income dividends. Over the same

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period, the total investment return on the Fund's Common Shares was +1.70%, based on a change in per share net asset value from \$14.72 to \$14.57, and assuming reinvestment of all distributions.

The Fund's return, based on net asset value, lagged the +2.16% average return of the Lipper Florida Municipal Debt Funds category for the six-month period. (Funds in this Lipper category limit their investment to securities exempt from taxation in Florida or a city in Florida). For the most part, performance was impacted as the yield curve flattened and short and intermediate maturities underperformed. We had exposure to these sectors through bonds that had been prerefunded - thereby transforming several of our longer-dated issues into intermediate-maturity issues - and higher-coupon bonds priced to a short call. Despite their underperformance on a total return basis, these bonds were acquired in a higher interest rate environment and, as such, contribute meaningfully to the Fund's yield. This supports our long-term commitment to providing shareholders with an attractive level of income and allowed the Fund to maintain an above-average yield versus its peers.

To a lesser extent, the Fund's total return performance was affected by its conservative investment parameters. This prohibited us from investing in non-investment grade issues, which outperformed the high-grade market as credit spreads narrowed during the period.

For a description of the Fund's total investment return based on a change in the per share market value of the Fund's Common Shares (as measured by the trading price of the Fund's shares on the New York Stock Exchange), and assuming reinvestment of dividends, please refer to the Financial Highlights section of this report. As a closed-end fund, the Fund's shares may trade in the secondary market at a premium or discount to the Fund's net asset value. As a result, total investment returns based on changes in the market value of the Fund's Common Shares can vary significantly from total investment return based on changes in the Fund's net asset value.

What changes were made to the portfolio during the period?

We did not alter our strategy or make meaningful changes to the portfolio's composition during the six-month period. We continued to focus on increasing the income provided to shareholders and muting the Fund's net asset value volatility. To that end, we remained fully invested throughout the period in order to augment yield.

In making new purchases, we generally focused on premium-coupon bonds in the 20-year - 25-year maturity range whenever they became available, although we did begin to see value in the 15-year area of the curve and continue to explore opportunities there. Given the extent of the curve flattening, spreads are appearing wider now in the 20-year sector of the curve, so we are able to capture some of the most attractive yields on the curve without having to extend to the longest maturities.

Issuance of Florida municipal bonds increased less than 3% during the period compared to the same period six months a year ago. However, new issuance in the latter three months was down 32% compared to the same three months in 2005. The reduction in supply has meant few opportunities to restructure the portfolio. For the most part, we are seeing supply concentrated in the 15-year - 20-year area, most of these being insured issues with 4% to 4.5% coupons. We remain committed to structuring bonds with 5% to 5.25% coupons, although the cost for new issues with these characteristics has been prohibitive.

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A Discussion With Your Funds' Portfolio Managers (continued)

For the six-month period ended April 30, 2006, the Fund's Auction Market Preferred Shares (AMPS) had average yields of 2.96% for Series A and 3.04% for Series B. The Fed raised the short-term interest rate target 100 basis points during the six-month period, and this continued to affect the Fund's borrowing costs. We would expect additional increases in the cost of funds to be more limited as the Fed nears a pause in its monetary tightening campaign. Despite the interest rate increases during the period, the tax-exempt yield curve maintained a positive slope, allowing us to borrow at a lower rate than where we invest. This continued to generate an income benefit to the holders of Common Shares from the leveraging of Preferred Shares. However, should the spread between short-term and long-term interest rates narrow, the benefits of leveraging will decline and, as a result, reduce the yield on the Fund's Common Shares. At the end of the period, the Fund's leverage amount, due to AMPS, was 36.90% of total net assets, before the deduction of Preferred Shares. (For a more complete explanation of the benefits and risks of leveraging, see page 10 of this report to shareholders.)

How would you characterize the Fund's position at the close of the period?

We would characterize the Fund's position as fairly neutral in terms of interest rate risk. At period-end, we were looking to increase the portfolio's exposure to bonds in the 10-year - 20-year maturity range, where we see value emerging. Given the degree of yield-curve flattening that has occurred over the course of the Fed's interest rate-hiking campaign, we believe this maturity range could be ready to outperform.

We remain fully invested, consistent with our efforts to augment shareholder income, and intend to use periods of volatility to pursue higher-coupon bonds whenever they are attractively priced.

MuniYield New Jersey Insured Fund, Inc.

Describe conditions in the State of New Jersey.

In the November elections, New Jersey Democrats retained control of the state senate and assembly, as well as the governor's office. Former New Jersey senator Jon Corzine was elected the state's 54th governor and immediately faced the challenges of the fiscal year 2007 budget, including funding the public pension system, replenishing the Transportation Trust Fund and complying with court-mandated school construction spending.

The resulting \$31 billion budget proposed by the governor provided for a \$2.6 billion increase in overall spending and called for a 1% sales tax hike and a 35-cent per-pack cigarette tax increase. Surprisingly, no gasoline tax increase was included, although a higher percentage of the existing tax is slated to be applied to the ailing Transportation Trust Fund. Even so, that leaves the bulk of the state's transportation needs to be funded by \$6 billion in new debt that will be issued over the next five years, as well as the refinancing of \$1.7 billion in existing debt.

Although this proposed budget is in balance for fiscal year 2007, New Jersey still faces a structural deficit of \$1.5 billion heading into fiscal year

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2008. From a credit-rating perspective, a positive in the governor's proposal is its reduced reliance on one-time revenues to balance the budget. Relatively late in the period, New Jersey issued an additional \$650 million worth of tax and revenue anticipation notes, which were given the highest short-term credit ratings from the major rating agencies and were well received by the market.

How did the Fund perform during the period?

For the six-month period ended April 30, 2006, the Common Stock of MuniYield New Jersey Insured Fund, Inc. had net annualized yields of 4.91% and 4.98%, based on a period-end per share net asset value of \$14.90 and a per share market price of \$14.70, respectively, and \$.363 per share income dividends. Over the same period, the total investment return on the Fund's Common Stock was +1.39%, based on a change in per share net asset value from \$15.07 to \$14.90, and assuming reinvestment of all distributions.

The Fund's total return, based on net asset value, trailed the +2.43% average return of the Lipper New Jersey Municipal Debt Funds category for the six-month period. (Funds in this Lipper category limit their investment to those securities exempt from taxation in New Jersey or a city in New Jersey.) Notably, the Fund was disadvantaged relative to many of its peers by its conservative investment parameters. Specifically, the Fund is limited in its ability to invest in lower-quality issues, which outperformed during the period as credits spreads (versus higher-quality issues of comparable maturity) tightened dramatically. Per its investment parameters, roughly 83% of the portfolio is invested in AAA-rated, insured bonds.

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Another factor that weighed heavily on the Fund's performance was the fact that a number of seasoned holdings with higher coupons were called by their issuers. Given our limited ability to buy lower-rated issues and a sharp decline in new-issue supply during the period, particularly in the first quarter of 2006, it was especially difficult to compensate for the income lost to calls.

For a description of the Fund's total investment return based on a change in the per share market value of the Fund's Common Stock (as measured by the trading price of the Fund's shares on the New York Stock Exchange), and assuming reinvestment of dividends, please refer to the Financial Highlights section of this report. As a closed-end fund, the Fund's shares may trade in the secondary market at a premium or discount to the Fund's net asset value. As a result, total investment returns based on changes in the market value of the Fund's Common Stock may vary significantly from total investment returns based on changes in the Fund's net asset value.

What changes were made to the portfolio during the period?

Activity during the period was extremely limited, due in large part to a lack of opportunities in both the primary and secondary markets, particularly in the latter half of the period. For the six months ended April 30, 2006, New Jersey municipal bond supply was down 48% compared to the same period a year ago. Notwithstanding the limitations imposed by the market and our own investment parameters, we felt that the portfolio was appropriately positioned for the yield curve flattening that we had anticipated, and we saw little need to make significant changes.

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A number of factors have combined to sharply reduce the overall supply of municipal issues in the early months of 2006. The low interest rate environment of 2005 may have exhausted much of the potential new-issue supply, and with interest rates having risen somewhat over the past few months, some issuers may have been discouraged from coming to market. Looking ahead, though, the proposed 2007 budget includes \$6 billion of new debt to be issued for the Transportation Trust Fund over five years. As of this writing, the first installment of \$2.8 billion is scheduled to be issued in May 2006 and includes refinancing for \$1.7 billion of existing debt.

For the six-month period ended April 30, 2006, the Fund's Auction Market Preferred Stock (AMPS) had average yields of 2.70% for Series A and 2.72% for Series B. The Fed raised the short-term interest rate target 100 basis points during the six-month period, and this continued to affect the Fund's borrowing costs. We would expect additional increases in the cost of funds to be more limited as the Fed nears a pause in its monetary tightening campaign. Despite the interest rate increases during the period, the tax-exempt yield curve maintained a positive slope, allowing us to borrow at a lower rate than where we invest. This continued to generate an income benefit to the holders of Common Stock from the leveraging of Preferred Stock. However, should the spread between short-term and long-term interest rates narrow, the benefits of leveraging will decline and, as a result, reduce the yield on the Fund's Common Stock. At the end of the period, the Fund's leverage amount, due to AMPS, was 35.92% of total net assets, before the deduction of Preferred Stock. (For a more complete explanation of the benefits and risks of leveraging, see page 10 of this report to shareholders.)

How would you characterize the Fund's position at the close of the period?

Throughout the period, the Fund remained relatively neutral with respect to interest rate risk, and with a high-quality credit profile. Our yield curve outlook has changed in response to recent speculation that the Fed may be closer to the end of its monetary tightening program. Therefore, we believe the majority of the curve flattening is behind us and we are in the early stages of reducing our exposure to the long end of the curve. We now see the most attractive value closer to the middle of the curve, around the 10-year - 15-year range. While we believe there is still some risk of further Fed tightening, the markets tend to anticipate and react to those moves before the fact, so we prefer to be at the front end of that trend.

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A Discussion With Your Funds' Portfolio Managers (concluded)

MuniYield Pennsylvania Insured Fund

Describe conditions in the Commonwealth of Pennsylvania.

Pennsylvania continued to protect its credit ratings of Aa2, AA and AA from Moody's, Standard & Poor's and Fitch, respectively, by maintaining conservative budgeting practices, a relatively low debt burden and a more diversified service economy. Following a difficult period at the start of the decade, the commonwealth's finances have improved and stabilized. Through

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March, revenue collections for fiscal year 2006 were \$505.4 million, or 2.8% above initial estimates, largely thanks to strong corporate and personal income tax collection.

Property-tax reform continues to be a key topic on the legislative agenda. Pennsylvania's House and Senate have put forth competing bills, with the House seeking larger property tax reductions through new state taxes for schools and the Senate proposing smaller property tax cuts that hinge largely on gambling tax revenue and voter-approved local wage tax shifts. The two chambers will try to negotiate a compromise that can pass both assemblies for a final decision by Governor Edward Rendell. With a gubernatorial election this November, it seems unlikely that the governor will increase personal income tax rates without the more tangible benefits of property tax reform.

Broad-based job growth continues to be a favorable trend in the commonwealth. For the first quarter of 2006, employment was up 1.2%, slightly below the national growth rate of 1.5%. Pennsylvania's unemployment rate was 4.5% in March 2006, down from 5.2% in March 2005. Personal income growth of 1.5% in the Keystone State trailed the U.S. average growth rate of 2.3% in the last quarter of 2005, but overall reflects a wealth level on par with the nation.

How did the Fund perform during the period?

For the six-month period ended April 30, 2006, the Common Shares of MuniYield Pennsylvania Insured Fund had net annualized yields of 5.24% and 5.50%, based on a period-end per share net asset value of \$15.48 and a per share market price of \$14.73, respectively, and \$.402 per share income dividends. Over the same period, the total investment return on the Fund's Common Shares was +2.13%, based on a change in per share net asset value from \$15.57 to \$15.48, and assuming reinvestment of all distributions.

The Fund provided an above-average yield during the six-month period and its total return, based on net asset value, surpassed the +1.95% average return of the Lipper Pennsylvania Municipal Debt Funds category. (Funds in this Lipper category limit their investment to those securities exempt from taxation in Pennsylvania or a city in Pennsylvania.)

The Fund's outperformance is primarily attributed to positive security selection. Pennsylvania's municipal bond issuance fell 38% in the first quarter of 2006, more than that experienced by the broader municipal market. Despite the limited investment opportunities, the Fund was able to realize price outperformance from its portfolio of high-quality Pennsylvania municipal bonds. Furthermore, the Fund's slightly longer maturity compared to its peers proved advantageous, as it allowed the portfolio to maintain an above-average yield, which added to incremental total return. As the yield curve continued to flatten over the six-month period, long-term bonds outperformed short-term issues, and our focus on this sector of the curve enhanced Fund results.

For a description of the Fund's total investment return based on a change in the per share market value of the Fund's Common Shares (as measured by the trading price of the Fund's shares on the New York Stock Exchange), and assuming reinvestment of dividends, please refer to the Financial Highlights section of this report. As a closed-end fund, the Fund's shares may trade in the secondary market at a premium or discount to the Fund's net asset value. As a result, total investment returns based on changes in the market value of the Fund's Common Shares can vary significantly from total investment returns based on changes in the Fund's net asset value.

What changes were made to the portfolio during the period?

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As mentioned previously, new issuance of Pennsylvania debt declined significantly, with new issues of 25-year - 30-year bonds bordering on non-existent over the period. As a result, we made no material changes to the structure and composition of the portfolio.

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We maintained our focus on protecting the Fund's net asset value and providing shareholders with an above-average level of income. To that end, we continued to target additional yield by investing in longer-dated bonds. The Fund continued to have a slightly long duration. Although we did seek to move the Fund closer to a neutral duration during the period, limited availability of appropriately structured issues precluded our efforts.

Importantly, the Fund was essentially fully invested throughout the period, consistent with our goal of maintaining an attractive level of income.

For the six-month period ended April 30, 2006, the Fund's Auction Market Preferred Shares (AMPS) had average yields of 2.87% for Series A, 2.80% for Series B and 2.91% for Series C. The Fed's interest rate hikes continue to have a material impact on the Fund's borrowing costs. The Fed raised the short-term interest rate target 100 basis points during the six-month period. We would expect additional increases in the cost of funds to be more limited as the Fed nears a pause in its monetary tightening campaign. Despite the interest rate increases during the period, the tax-exempt yield curve maintained a positive slope, allowing us to borrow at a lower rate than where we invest. This continued to generate an income benefit to the holders of Common Shares from the leveraging of Preferred Shares. However, should the spread between short-term and long-term interest rates narrow, the benefits of leveraging will decline and, as a result, reduce the yield on the Fund's Common Shares. At the end of the period, the Fund's leverage amount, due to AMPS, was 36.47% of total net assets, before the deduction of Preferred Shares. (For a more complete explanation of the benefits and risks of leveraging, see page 10 of this report to shareholders.)

How would you characterize the Fund's position at the close of the period?

We ended the period with a fully invested portfolio and a positive stance on interest rate risk. We maintain a favorable outlook for the municipal market, based on declining issuance and increasing demand on the part of high net worth investors, U.S. subsidiaries of foreign banks and larger U.S. banking corporations that have merged and are seeking tax-exempt income.

After 16 consecutive interest rate hikes, we believe the Fed is prepared to pause in order to assess the impact that its measured monetary tightening campaign has had on economic growth and inflation. However, if there are additional rate increases, we would expect the municipal yield curve to steepen in the short term, particularly relative to the very flat U.S. Treasury yield curve, which should continue to provide attractive opportunities on the long end.

Against this backdrop, we intend to continue to look for maturities in the 25-year area and favor a neutral to slightly long portfolio duration, which we believe offers the benefit of incremental yield. We remain committed to our strategy of investing in high-quality bonds issued by high-tax states. Ultimately, we expect that above-average yields will provide competitive Fund returns over time.

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Robert D. Sneed
Vice President and Portfolio Manager
MuniYield Florida Insured Fund

Theodore R. Jaeckel Jr., CFA
Vice President and Portfolio Manager
MuniYield New Jersey Insured Fund, Inc.

William R. Bock
Vice President and Portfolio Manager
MuniYield Pennsylvania Insured Fund

May 24, 2006

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The Benefits and Risks of Leveraging

The Funds utilize leveraging to seek to enhance the yield and net asset value of their Common Shares or Common Stock. However, these objectives cannot be achieved in all interest rate environments. To leverage, the Funds issue Preferred Shares or Stock, which pays dividends at prevailing short-term interest rates, and invests the proceeds in long-term municipal bonds. The interest earned on these investments, net of dividends to Preferred Shares or Stock, is paid to Common Shareholders or Common Stock shareholders in the form of dividends, and the value of these portfolio holdings is reflected in the per share net asset value of the Fund's Common Shares or Stock. However, in order to benefit Common Shareholders or Common Stock shareholders, the yield curve must be positively sloped; that is, short-term interest rates must be lower than long-term interest rates. At the same time, a period of generally declining interest rates will benefit Common Shareholders or Common Stock shareholders. If either of these conditions change, then the risks of leveraging will begin to outweigh the benefits.

To illustrate these concepts, assume a fund's Common Shares or Stock capitalization of \$100 million and the issuance of Preferred Shares or Stock for an additional \$50 million, creating a total value of \$150 million available for investment in long-term municipal bonds. If prevailing short-term interest rates are approximately 3% and long-term interest rates are approximately 6%, the yield curve has a strongly positive slope. The fund pays dividends on the \$50 million of Preferred Shares or Stock based on the lower short-term interest rates. At the same time, the fund's total portfolio of \$150 million earns the income based on long-term interest rates.

In this case, the dividends paid to Preferred Shareholders or Common Stock shareholders are significantly lower than the income earned on the fund's long-term investments, and therefore the Common Shareholders or Common Stock shareholders are the beneficiaries of the incremental yield. However, if short-term interest rates rise, narrowing the differential between short-term and long-term interest rates, the incremental yield pickup on the Common Shares or Stock will be reduced or eliminated completely. At the same time, the market value of the fund's Common Shares or Stock (that is, its price as listed on

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the New York Stock Exchange) may, as a result, decline. Furthermore, if long-term interest rates rise, the Common Shares' or Stock's net asset value will reflect the full decline in the price of the portfolio's investments, since the value of the fund's Preferred Shares or Stock does not fluctuate. In addition to the decline in net asset value, the market value of the fund's Common Shares or Stock may also decline.

As a part of their investment strategy, the Funds may invest in certain securities whose potential income return is inversely related to changes in a floating interest rate ("inverse floaters"). In general, income on inverse floaters will decrease when short-term interest rates increase and increase when short-term interest rates decrease. Investments in inverse floaters may be characterized as derivative securities and may subject the Funds to the risks of reduced or eliminated interest payments and losses of invested principal. In addition, inverse floaters have the effect of providing investment leverage and, as a result, the market value of such securities will generally be more volatile than that of fixed rate, tax-exempt securities. To the extent the Funds invest in inverse floaters, the market value of each Fund's portfolio and the net asset value of each Fund's shares may also be more volatile than if the Funds did not invest in these securities. As of April 30, 2006, the percentages of MuniYield Florida Insured Fund's, MuniYield New Jersey Insured Fund, Inc.'s and MuniYield Pennsylvania Insured Fund's total net assets invested in inverse floaters were 5.89%, 9.03% and 12.06%, respectively, before the deduction of Preferred Shares or Stock.

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Portfolio Information

Quality Profiles as of April 30, 2006

MuniYield Florida Insured Fund By S&P/Moody's Rating	Percent of Total Investments
AAA/Aaa	90.8%
AA/Aa	1.0
A/A	4.6
BBB/Baa	1.6
Other*	2.0

* Includes portfolio holdings in short-term investments and variable rate demand notes.

MuniYield New Jersey Insured Fund, Inc. By S&P/Moody's Rating	Percent of Total Investments
AAA/Aaa	83.0%
AA/Aa	3.6
A/A	3.6
BBB/Baa	9.3
Other*	0.5

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* Includes portfolio holdings in short-term investments.

MuniYield Pennsylvania Insured Fund By S&P/Moody's Rating	Percent of Total Investments
AAA/Aaa	82.5%
AA/Aa	3.0
A/A	2.5
BBB/Baa	8.4
NR	2.9
Other*	0.7

* Includes portfolio holdings in short-term investments.

Dividend Policy

The Funds' dividend policy is to distribute all or a portion of their net investment income to their shareholders on a monthly basis. In order to provide shareholders with a more stable level of dividend distributions, the Funds may at times pay out less than the entire amount of net investment income earned in any particular month and may at times in any particular month pay out such accumulated but undistributed income in addition to net investment income earned in that month. As a result, the dividends paid by the Funds for any particular month may be more or less than the amount of net investment income earned by the Funds during such month. The Funds' current accumulated but undistributed net investment income, if any, is disclosed in the Statement of Net Assets, which comprises part of the financial information included in these reports.

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Schedule of Investments

MuniYield Florida Insured Fund

(In Thousands)

Face Amount	Municipal Bonds	Value
District of Columbia--0.8%		
\$ 1,000	Metropolitan Washington Airports Authority, D.C., Airport System Revenue Bonds, AMT, Series A, 5.25% due 10/01/2032 (c)	\$ 1,028
Florida--145.0%		
1,300	Alachua County, Florida, School Board, COP, 5.25% due 7/01/2029 (a)	1,370
700	Boynton Beach, Florida, Utility System Revenue Refunding Bonds, 6.25% due 11/01/2020 (b) (c)	814

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1,720	Broward County, Florida, Educational Facilities Authority Revenue Bonds (Nova Southeastern University), 5% due 4/01/2031 (p)	1,774
3,445	Collier County, Florida, Capital Improvement Revenue Refunding Bonds, 5% due 10/01/2024 (h)	3,582
1,000	Daytona Beach, Florida, Utility System Revenue Refunding Bonds, Series B, 5% due 11/15/2027 (c)	1,028
2,110	First Florida Governmental Financing Commission Revenue Bonds, 5.70% due 7/01/2017 (h)	2,177
1,000	Flagler County, Florida, Capital Improvement Revenue Bonds, 5% due 10/01/2035 (h)	1,033
1,150	Florida HFA, Housing Revenue Bonds (Brittany Rosemont Apartments), AMT, Series C-1, 6.75% due 8/01/2014 (a)	1,162
430	Florida Housing Finance Corporation, Homeowner Mortgage Revenue Refunding Bonds, AMT, Series 4, 6.25% due 7/01/2022 (f)	439
2,000	Florida State Board of Education, Capital Outlay, GO, Public Education, Series B, 5% due 6/01/2031 (c)	2,054
6,190	Florida State Board of Education, Lottery Revenue Bonds, Series A, 6% due 7/01/2015 (c)	6,766
1,000	Florida State Governmental Utility Authority, Utility Revenue Bonds (Lehigh Utility System), 5.125% due 10/01/2033 (a)	1,037
1,860	Florida State Turnpike Authority, Turnpike Revenue Bonds (Department of Transportation), Series B, 5% due 7/01/2030	1,895
1,400	Fort Myers, Florida, Utility System Revenue Refunding Bonds, 5% due 10/01/2031 (h)	1,452
3,000	Hernando County, Florida, School Board, COP, 5% due 7/01/2035 (h)	3,090

(In Thousands)

Face Amount	Municipal Bonds	Value
Florida (continued)		
\$ 3,700	Highlands County, Florida, Health Facilities Authority, Hospital Revenue Bonds (Adventist Health System), Series A, 6% due 11/15/2011 (i)	\$ 4,113
1,780	Hillsborough County, Florida, Port District Revenue Bonds (Tampa Port Authority Project), AMT, 5% due 6/01/2026 (h)	1,817

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	Hillsborough County, Florida, School Board, COP (h):	
6,000	5.375% due 7/01/2009 (i)	6,289
1,000	5% due 7/01/2029	1,025
2,000	Jacksonville Electric Authority, Florida, Water and Sewer System Revenue Bonds, Series A, 5.375% due 10/01/2030 (h)	2,026
	Jacksonville, Florida, Economic Development Commission, Health Care Facilities Revenue Bonds (Mayo Clinic--Jacksonville) (h):	
1,000	Series A, 5.50% due 11/15/2036	1,072
750	Series B, 5.50% due 11/15/2036	804
1,140	Jacksonville, Florida, Economic Development Commission, IDR (Metropolitan Parking Solutions Project), AMT, 5.50% due 10/01/2030 (l)	1,188
1,455	Jacksonville, Florida, Guaranteed Entitlement Revenue Refunding and Improvement Bonds, 5.25% due 10/01/2032 (c)	1,526
	Jacksonville, Florida, Port Authority, Seaport Revenue Bonds, AMT (h):	
1,025	5.625% due 11/01/2010 (i)	1,092
1,225	5.625% due 11/01/2026	1,292
2,000	Lakeland, Florida, Electric and Water Revenue Refunding Bonds, Series A, 5% due 10/01/2028 (h)	2,046
1,000	Lee County, Florida, Airport Revenue Bonds, AMT, Series A, 6% due 10/01/2029 (f)	1,076
2,285	Lee County, Florida, Capital Revenue Bonds, 5.25% due 10/01/2023 (a)	2,439
50	Lee County, Florida, HFA, S/F Mortgage Revenue Bonds (Multi-County Program), AMT, Series A, Sub-Series 3, 7.45% due 9/01/2027 (d) (e) (g)	51
100	Lee County, Florida, Hospital Board of Directors, Hospital Revenue Bonds (Memorial Health System), VRDN, Series A, 3.76% due 4/01/2025 (n)	100
1,000	Leesburg, Florida, Capital Improvement Revenue Bonds, 5.25% due 10/01/2034 (c)	1,059

Portfolio Abbreviations

To simplify the listings of portfolio holdings in the Schedules of Investments, we have abbreviated the names of many of the securities according to the list at right.

AMT	Alternative Minimum Tax (subject to)
COP	Certificates of Participation
DRIVERS	Derivative Inverse Tax-Exempt Receipts
DATES	Daily Adjustable Tax-Exempt Securities
EDA	Economic Development Authority

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EDR	Economic Development Revenue Bonds
GO	General Obligation Bonds
HFA	Housing Finance Agency
IDA	Industrial Development Authority
IDR	Industrial Development Revenue Bonds
M/F	Multi-Family
PCR	Pollution Control Revenue Bonds
RIB	Residual Interest Bonds
S/F	Single-Family
VRDN	Variable Rate Demand Notes

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Schedule of Investments (continued) MuniYield Florida Insured Fund
(In Thousands)

Face Amount	Municipal Bonds	Value
Florida (continued)		
	Marco Island, Florida, Utility System Revenue Bonds (h):	
\$ 300	5.25% due 10/01/2021	\$ 320
1,000	5% due 10/01/2033	1,029
1,000	Martin County, Florida, Utilities System Revenue Bonds, 5.125% due 10/01/2033 (a)	1,036
2,000	Miami Beach, Florida, Water and Sewer Revenue Bonds, 5.75% due 9/01/2025 (a)	2,160
	Miami-Dade County, Florida, Aviation Revenue Bonds, AMT, Series A:	
7,500	5% due 10/01/2033 (f)	7,594
5,000	(Miami International Airport), 6% due 10/01/2024 (c)	5,402
3,875	Miami-Dade County, Florida, Aviation Revenue Refunding Bonds (Miami International Airport), AMT, Series A, 5% due 10/01/2038 (m)	3,936
2,000	Miami-Dade County, Florida, Educational Facilities Authority Revenue Bonds (University of Miami), Series A, 5.75% due 4/01/2029 (a)	2,148
	Miami-Dade County, Florida, Expressway Authority, Toll System Revenue Bonds, Series B (c):	
1,000	5.25% due 7/01/2027	1,060
3,875	5% due 7/01/2033	3,990
3,480	Miami-Dade County, Florida, Health Facilities Authority, Hospital Revenue Refunding Bonds, DRIVERS, Series 208, 7.124% due 8/15/2017 (a)(k)	3,977
1,655	Miami-Dade County, Florida, IDA, IDR (BAC Funding Corporation Project), Series A, 5.375%	

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	due 10/01/2030 (a)	1,753
2,000	Miami-Dade County, Florida, School Board COP, Series A, 5.50% due 10/01/2009 (f) (i)	2,111
1,865	Miami-Dade County, Florida, Solid Waste System Revenue Bonds, 5.25% due 10/01/2030 (h)	1,983
	Miami-Dade County, Florida, Subordinate Special Obligation Revenue Bonds, Series A (h) (q):	
4,375	5.186% due 10/01/2031	1,130
5,735	5.203% due 10/01/2033	1,332
4,765	Orange County, Florida, Educational Facilities Authority, Educational Facilities Revenue Refunding Bonds (Rollins College Project), 5.50% due 12/01/2032 (a)	5,120
	Orange County, Florida, Health Facilities Authority, Hospital Revenue Bonds:	
600	(Adventist Health System), 6.25% due 11/15/2024	656
1,835	(Orlando Regional Healthcare), 6% due 12/01/2012 (i)	2,049
1,000	Orange County, Florida, Sales Tax Revenue Refunding Bonds, Series A, 5.125% due 1/01/2023 (c)	1,049
6,500	Orange County, Florida, School Board, COP, Series A, 5.25% due 8/01/2009 (h) (i)	6,854
5,330	Orange County, Florida, Tourist Development, Tax Revenue Bonds, 5.50% due 10/01/2032 (a)	5,688

(In Thousands)

Face Amount	Municipal Bonds	Value
Florida (continued)		
	Orlando and Orange County, Florida, Expressway Authority Revenue Bonds, Series B (a):	
\$ 4,000	5% due 7/01/2030	\$ 4,111
6,815	5% due 7/01/2035	6,996
1,530	Osceola County, Florida, Infrastructure Sales Surplus Tax Revenue Bonds, 5.25% due 10/01/2025 (a)	1,613
2,000	Osceola County, Florida, School Board, COP, Series A, 5.25% due 6/01/2027 (a)	2,101
1,100	Osceola County, Florida, Tourist Development Tax Revenue Bonds, Series A, 5.50% due 10/01/2027 (c)	1,178
1,500	Palm Beach County, Florida, Criminal Justice Facilities Revenue Bonds, 7.20% due 6/01/2015 (c)	1,838
2,000	Palm Beach County, Florida, School Board, COP, Refunding, Series D, 5.25% due 8/01/2021 (f)	2,110

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5,000	Palm Beach County, Florida, School Board, COP, Series A, 6% due 8/01/2010 (c) (i)	5,477
1,000	Palm Coast, Florida, Utility System Revenue Bonds, 5% due 10/01/2027 (h)	1,028
1,500	Panama City, Florida, Water and Sewer Revenue Bonds, Series B, 5.25% due 10/01/2022 (h)	1,599
1,000	Peace River/Manasota Regional Water Supply Authority, Florida, Utility System Revenue Bonds, Series A, 5% due 10/01/2030 (f)	1,035
1,000	Pembroke Pines, Florida, Public Improvement Revenue Bonds, Series A, 5% due 10/01/2034 (a)	1,030
200	Pinellas County, Florida, Health Facilities Authority, Revenue Refunding Bonds (Pooled Hospital Loan Program), DATES, VRDN, 3.74% due 12/01/2015 (a) (n)	200
	Polk County, Florida, Public Facilities Revenue Bonds (h):	
1,000	5% due 12/01/2025	1,040
1,340	5% due 12/01/2033	1,383
1,000	Polk County, Florida, Utility System Revenue Bonds, 5.25% due 10/01/2022 (c)	1,063
1,055	Port St. Lucie, Florida, Utility Revenue Bonds, 5.25% due 9/01/2024 (h)	1,122
1,400	Saint Johns County, Florida, Sales Tax Revenue Bonds, Series A, 5.25% due 10/01/2031 (a)	1,479
1,000	Saint Lucie, Florida, West Services District, Utility Revenue Bonds, 5.25% due 10/01/2034 (h)	1,064
1,000	Santa Rosa County, Florida, School Board, COP, DRIVERS, Series 1293Z, 6.38% due 2/01/2014 (c) (k)	1,123
2,000	South Broward, Florida, Hospital District Revenue Bonds, DRIVERS, Series 337, 7.129% due 5/01/2032 (h) (k)	2,308
1,000	South Lake County, Florida, Hospital District Revenue Bonds (South Lake Hospital Inc.), 5.80% due 10/01/2034	1,032
1,240	Stuart, Florida, Public Utilities Revenue Refunding and Improvement Bonds, 5.25% due 10/01/2024 (c)	1,318

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Schedule of Investments (concluded)

MuniYield Florida Insured Fund

(In Thousands)

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Face Amount	Municipal Bonds	Value
Florida (concluded)		
\$ 2,280	University of Central Florida (UCF) Athletics Association Inc., COP, Series A, 5.25% due 10/01/2034 (c)	\$ 2,394
1,640	Village Center Community Development District, Florida, Recreational Revenue Bonds, Series A (h): 5.375% due 11/01/2034	1,761
1,000	5.125% due 11/01/2036	1,042
2,585	Village Center Community Development District, Florida, Utility Revenue Bonds (h): 5.25% due 10/01/2023	2,740
4,030	5.125% due 10/01/2028	4,191
1,000	Volusia County, Florida, IDA, Student Housing Revenue Bonds (Stetson University Project), Series A (m): 5% due 6/01/2025	1,040
1,000	5% due 6/01/2035	1,032

Maryland--0.9%

1,000	Baltimore, Maryland, Convention Center Hotel Revenue Bonds, Senior Series A, 5.25% due 9/01/2039 (o)	1,055
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New Jersey--1.7%

2,000	New Jersey EDA, Cigarette Tax Revenue Bonds, 5.50% due 6/15/2024	2,071
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(In Thousands)

Face Amount	Municipal Bonds	Value
Puerto Rico--6.8%		
\$ 1,970	Puerto Rico Electric Power Authority, Power Revenue Bonds, Series II, 5.375% due 7/01/2019 (h)	\$ 2,122
1,000	Puerto Rico Public Buildings Authority, Government Facilities Revenue Refunding Bonds, Series I, 5% due 7/01/2036	1,007
1,145	Puerto Rico Public Finance Corporation, Commonwealth Appropriation Revenue Bonds, Series E, 5.70% due 2/01/2010 (i)	1,223
3,550	Puerto Rico Public Finance Corporation Revenue Refunding Bonds, RIB, Series 522X, 6.71% due 8/01/2022 (h)(k)	4,083

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Total Municipal Bonds		
(Cost--\$183,747)--155.2%		191,102
Shares		
Held	Short-Term Securities	
3,615	CMA Florida Municipal Money Fund 3.14% (j) (r)	3,615
	Total Short-Term Securities	
	(Cost--\$3,615)--2.9%	3,615
Total Investments (Cost--\$187,362*)--158.1%		194,717
Other Assets Less Liabilities--0.4%		460
Preferred Shares, at Redemption Value--(58.5%)		(72,041)

Net Assets Applicable to Common Shares--100.0%		\$ 123,136
		=====

* The cost and unrealized appreciation (depreciation) of investments as of April 30, 2006, as computed for federal income tax purposes, were as follows:

Aggregate cost	\$	187,289
		=====
Gross unrealized appreciation	\$	7,704
Gross unrealized depreciation		(276)

Net unrealized appreciation	\$	7,428
		=====

- (a) AMBAC Insured.
- (b) Escrowed to maturity.
- (c) FGIC Insured.
- (d) FHLMC Collateralized.
- (e) FNMA Collateralized.
- (f) FSA Insured.
- (g) GNMA Collateralized.
- (h) MBIA Insured.
- (i) Prerefunded.
- (j) Investments in companies considered to be an affiliate of the Fund, for purposes of Section 2(a)(3) of the Investment Company Act of 1940, were as follows:

Affiliate	Net Activity	Dividend Income
Merrill Lynch Institutional Tax-Exempt Fund	(2,600)	--*
CMA Florida Municipal Money Fund	3,615	\$16

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* Amount is less than \$1,000.

- (k) The rate disclosed is that currently in effect. This rate changes periodically and inversely based upon prevailing market rates.
- (l) ACA Insured.
- (m) CIFG Insured.
- (n) 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.
- (o) XL Capital Insured.
- (p) Assured Guaranty Insured.
- (q) Represents a zero coupon bond; the interest rate shown reflects the effective yield at the time of purchase.
- (r) Represents the current yield as of 4/30/2006.
- o Forward interest rate swaps outstanding as of April 30, 2006 were as follows:

	Notional Amount	Unrealized Appreciation
Pay a fixed rate of 3.976% and receive a floating rate based on 1-week USD Bond Market Association rate		
Broker, JPMorgan Chase Bank Expires May 2021	\$ 5,500	\$ 143

See Notes to Financial Statements.

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Schedule of Investments

MuniYield New Jersey Insured Fund, Inc.

(In Thousands)

Face Amount	Municipal Bonds	Value
New Jersey--140.2%		
\$ 1,000	Delaware River and Bay Authority Revenue Bonds, New Jersey and Delaware, 5% due 1/01/2033 (e)	\$ 1,027
	Delaware River Joint Toll Bridge Commission,	

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	New Jersey and Pennsylvania, Bridge Revenue Refunding Bonds:	
1,875	5% due 7/01/2023	1,926
1,000	5% due 7/01/2028	1,020
2,500	Delaware River Port Authority of Pennsylvania and New Jersey Revenue Bonds, RIB, Series 396, 7.903% due 1/01/2019 (d) (i)	2,857
540	Essex County, New Jersey, Improvement Authority Revenue Bonds, Series A, 5% due 10/01/2028 (c)	556
6,925	Garden State Preservation Trust of New Jersey, Capital Appreciation Revenue Bonds, Series B, 5.12% due 11/01/2023 (d) (k)	2,987
	Garden State Preservation Trust of New Jersey, Open Space and Farmland Preservation Revenue Bonds, Series A (d):	
2,605	5.80% due 11/01/2022	2,944
3,300	5.75% due 11/01/2028	3,864
2,000	Gloucester County, New Jersey, Improvement Authority, Solid Waste Resource Recovery, Revenue Refunding Bonds (Waste Management Inc. Project), Series A, 6.85% due 12/01/2029	2,161
1,000	Hudson County, New Jersey, COP, Refunding, 6.25% due 12/01/2016 (e)	1,158
8,250	Hudson County, New Jersey, Improvement Authority, Facility Lease Revenue Refunding Bonds (Hudson County Lease Project), 5.375% due 10/01/2024 (c)	8,594
8,080	Jackson Township, New Jersey, School District, GO, 5% due 4/15/2012 (c) (h)	8,570
3,750	Jersey City, New Jersey, Sewer Authority, Sewer Revenue Refunding Bonds, 6.25% due 1/01/2014 (a)	4,203
3,000	Middlesex County, New Jersey, COP, Refunding, 5% due 8/01/2022 (e)	3,091
	Monmouth County, New Jersey, Improvement Authority, Governmental Loan Revenue Bonds (a):	
735	5.20% due 12/01/2014	776
2,305	5.25% due 12/01/2015	2,439
	Monmouth County, New Jersey, Improvement Authority, Governmental Loan Revenue Refunding Bonds (a):	
1,695	5% due 12/01/2017	1,767
1,520	5% due 12/01/2018	1,583
1,540	5% due 12/01/2019	1,604
	New Jersey EDA, Cigarette Tax Revenue Bonds:	
1,060	5.625% due 6/15/2019	1,111
785	5.75% due 6/15/2029	829
225	5.50% due 6/15/2031	233
465	5.75% due 6/15/2034	489
1,000	New Jersey EDA, First Mortgage Revenue Bonds	

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(Fellowship Village), Series C, 5.50% due 1/01/2028 1,002

(In Thousands)

Face Amount	Municipal Bonds	Value
New Jersey (continued)		
\$ 1,700	New Jersey EDA, First Mortgage Revenue Refunding Bonds (Fellowship Village), Series A, 5.50% due 1/01/2018	\$ 1,721
	New Jersey EDA, Motor Vehicle Surcharge Revenue Bonds, Series A (e):	
3,325	4.95% due 7/01/2021 (k)	1,617
3,900	5% due 7/01/2029	4,021
8,500	5.25% due 7/01/2033	8,997
1,765	5% due 7/01/2034	1,818
	New Jersey EDA, School Facilities Construction Revenue Bonds:	
3,390	Series F, 5% due 6/15/2013 (c) (h)	3,609
3,500	Series L, 5% due 3/01/2030 (d)	3,621
1,340	Series O, 5.25% due 3/01/2023	1,420
	New Jersey EDA, School Facilities Construction, Revenue Refunding Bonds, Series K:	
2,000	5.25% due 12/15/2016 (a)	2,162
6,500	5.25% due 12/15/2017 (c)	7,020
5,070	New Jersey EDA, Water Facilities Revenue Bonds (New Jersey--American Water Company, Inc. Project), Series A, 6.875% due 11/01/2034 (c)	5,134
	New Jersey Health Care Facilities Financing Authority, Revenue Bonds:	
2,100	(RWJ Healthcare Corporation), Series B, 5% due 7/01/2035 (f)	2,132
1,125	(Somerset Medical Center), 5.50% due 7/01/2033	1,142
4,000	(South Jersey Hospital), 6% due 7/01/2026	4,232
	New Jersey Health Care Facilities Financing Authority, Revenue Refunding Bonds:	
615	(Atlantic City Medical Center), 6.25% due 7/01/2017	677
1,315	(Atlantic City Medical Center), 5.75% due 7/01/2025	1,393
2,425	(Holy Name Hospital), 6% due 7/01/2025	2,501
2,250	(Meridian Health System Obligation Group), 5.25% due 7/01/2019 (d)	2,348
	New Jersey Sports and Exposition Authority, Luxury Tax Revenue Refunding Bonds (Convention Center) (e):	
2,000	5% due 9/01/2017	2,060
1,540	5.50% due 3/01/2021	1,721
1,000	5.50% due 3/01/2022	1,123
3,200	New Jersey State Educational Facilities Authority, Higher Education, Capital Improvement Revenue	

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	Bonds, Series A, 5.125% due 9/01/2022 (a)	3,357
	New Jersey State Educational Facilities Authority Revenue Bonds (Rowan University), Series C (e):	
1,315	5.125% due 7/01/2028	1,374
1,185	5% due 7/01/2034	1,222
	New Jersey State Educational Facilities Authority, Revenue Refunding Bonds:	
3,185	(Montclair State University), Series L, 5% due 7/01/2034 (e)	3,285
555	(Rowan University), Series C, 5% due 7/01/2031 (c)	569
1,725	(William Paterson University), Series E, 5% due 7/01/2021 (g)	1,788

SEMI-ANNUAL REPORTS

APRIL 30, 2006

Schedule of Investments (continued) MuniYield New Jersey Insured Fund, Inc.
(In Thousands)

Face Amount	Municipal Bonds	Value
New Jersey (continued)		
\$ 3,500	New Jersey State, GO, Refunding, Series H, 5.25% due 7/01/2015 (d)	\$ 3,788
5,350	New Jersey State Higher Education Assistance Authority, Student Loan Revenue Bonds, AMT, Series A, 5.30% due 6/01/2017 (a)	5,392
4,425	New Jersey State Housing and Mortgage Financing Agency, Capital Fund Program Revenue Bonds, Series A, 4.70% due 11/01/2025 (d)	4,431
3,150	New Jersey State Housing and Mortgage Finance Agency, Home Buyer Revenue Bonds, AMT, Series CC, 5.80% due 10/01/2020 (e)	3,261
2,780	New Jersey State Housing and Mortgage Financing Agency, M/F Revenue Bonds, AMT, Series A, 4.90% due 11/01/2035 (c)	2,745
5,570	New Jersey State Transportation Trust Fund Authority, Transportation System Revenue Bonds, Series D, 5% due 6/15/2019 (d)	5,815
3,600	New Jersey State Transportation Trust Fund Authority, Transportation System Revenue Refunding Bonds, Series B, 5.50% due 12/15/2021 (e)	4,031
3,005	New Jersey State Turnpike Authority, Turnpike Revenue Bonds, Series B, 5.15% due 1/01/2035 (a)(k)	1,974

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1,835	New Jersey State Turnpike Authority, Turnpike Revenue Refunding Bonds, Series C-1, 4.50% due 1/01/2031 (a)	1,784
1,000	Port Authority of New York and New Jersey, Consolidated Revenue Bonds, 93rd Series, 6.125% due 6/01/2094	1,166
4,075	Port Authority of New York and New Jersey, Revenue Bonds, Trust Receipts, AMT, Class R, Series 10, 7.61% due 1/15/2017 (d) (i)	4,268
3,180	Port Authority of New York and New Jersey, Revenue Refunding Bonds, DRIVERS, AMT, Series 153, 6.338% due 9/15/2012 (c) (i)	3,273
4,100	Rahway Valley Sewerage Authority, New Jersey, Sewer Revenue Bonds (Capital Appreciation), Series A, 4.74% due 9/01/2026 (e) (k)	1,501
2,200	South Jersey Port Corporation of New Jersey, Revenue Refunding Bonds, 5% due 1/01/2023	2,251
1,715	Tobacco Settlement Financing Corporation of New Jersey, Asset-Backed Revenue Bonds, 7% due 6/01/2041	1,941

(In Thousands)

Face Amount	Municipal Bonds	Value
New Jersey (concluded)		
	Union County, New Jersey, Utilities Authority, Senior Lease Revenue Refunding Bonds (Ogden Martin System of Union, Inc.), AMT, Series A (a):	
\$ 1,590	5.375% due 6/01/2017	\$ 1,639
1,670	5.375% due 6/01/2018	1,721
	University of Medicine and Dentistry, New Jersey, Revenue Bonds, Series A (a):	
570	5.50% due 12/01/2018	615
1,145	5.50% due 12/01/2019	1,235
1,130	5.50% due 12/01/2020	1,219
865	5.50% due 12/01/2021	931
Puerto Rico--12.6%		
	Puerto Rico Commonwealth Highway and Transportation Authority, Transportation Revenue Refunding Bonds:	
1,500	Series J, 5% due 7/01/2029 (e)	1,553
1,380	Series K, 5% due 7/01/2045	1,377
	Puerto Rico Electric Power Authority, Power Revenue Bonds:	
1,830	Series HH, 5.25% due 7/01/2029 (d)	1,928

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2,000	Series RR, 5% due 7/01/2028 (b)	2,070
1,500	Puerto Rico Electric Power Authority, Power Revenue Refunding Bonds, Series PP, 5% due 7/01/2025 (c)	1,560
2,110	Puerto Rico Industrial, Tourist, Educational, Medical and Environmental Control Facilities Revenue Bonds (Ascension Health), RIB, Series 377, 8.16% due 11/15/2030 (i)	2,476
5,250	Puerto Rico Public Buildings Authority Revenue Bonds, DRIVERS, Series 211, 6.807% due 7/01/2021 (e) (i)	5,596
	Total Municipal Bonds (Cost--\$193,378)--152.8%	200,396
Shares		
Held	Short-Term Securities	
1,144	CMA New Jersey Municipal Money Fund, 2.99% (j) (l)	1,144
	Total Short-Term Securities (Cost--\$1,144)--0.9%	1,144
	Total Investments (Cost--\$194,522*)--153.7%	201,540
	Other Assets Less Liabilities--2.4%	3,138
	Preferred Stock, at Redemption Value--(56.1%)	(73,543)

	Net Assets Applicable to Common Stock--100.0%	\$ 131,135
		=====

SEMI-ANNUAL REPORTS

APRIL 30, 2006

Schedule of Investments (concluded) MuniYield New Jersey Insured Fund, Inc.

(In Thousands)

* The cost and unrealized appreciation (depreciation) of investments as of April 30, 2006, as computed for federal income tax purposes, were as follows:

Aggregate cost	\$	194,277
		=====
Gross unrealized appreciation	\$	7,941
Gross unrealized depreciation		(678)

Net unrealized appreciation	\$	7,263
		=====

(a) AMBAC Insured.

(b) CIFG Insured.

(c) FGIC Insured.

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- (d) FSA Insured.
- (e) MBIA Insured.
- (f) Radian Insured.
- (g) XL Capital Insured.
- (h) Prerefunded.
- (i) The rate disclosed is that currently in effect. This rate changes periodically and inversely based upon prevailing market rates.
- (j) Investments in companies considered to be an affiliate of the Fund, for purposes of Section 2(a)(3) of the Investment Company Act of 1940, were as follows:

Affiliate	Net Activity	Dividend Income
CMA New Jersey Municipal Money Fund	629	\$26

- (k) Represents a zero coupon bond; the interest rate shown reflects the effective yield at the time of purchase.
- (l) Represents the current yield as of 4/30/2006.

See Notes to Financial Statements.

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APRIL 30, 2006

Schedule of Investments

MuniYield Pennsylvania Insured Fund

(In Thousands)

Face Amount	Municipal Bonds	Value
Pennsylvania--140.8%		
\$ 3,285	Abington, Pennsylvania, School District, GO, Series A, 5% due 4/01/2032 (e)	\$ 3,390
2,000	Allegheny County, Pennsylvania, Hospital Development Authority, Health Center Revenue Bonds (University of Pittsburgh Medical Center Health System), Series B, 6% due 7/01/2026 (f)	2,380
5,000	Allegheny County, Pennsylvania, Sanitation Authority, Sewer Revenue Refunding Bonds, Series A, 5% due 12/01/2030 (f)	5,177
4,000	Commonwealth Financing Authority, Pennsylvania, Revenue Bonds, Series A, 5% due 6/01/2025 (e)	4,171

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5,500	Delaware County, Pennsylvania, IDA Revenue Bonds (Pennsylvania Suburban Water Company Project), AMT, Series A, 5.15% due 9/01/2032 (a)	5,648
4,770	Delaware County, Pennsylvania, IDA, Water Facilities Revenue Refunding Bonds (Aqua Pennsylvania Inc. Project), AMT, Series B, 5% due 11/01/2036 (c)	4,861
1,500	Delaware Valley, Pennsylvania, Regional Finance Authority, Local Government Revenue Bonds, 5.75% due 7/01/2032	1,687
5,000	Erie County, Pennsylvania, Convention Center Authority, Convention Center Hotel Revenue Bonds, 5% due 1/15/2036 (c)	5,131
7,000	Erie County, Pennsylvania, Hospital Authority Revenue Bonds (Hamot Health Foundation), 5% due 11/01/2035 (d)	7,183
4,000	Gettysburg, Pennsylvania, Municipal Authority, College Revenue Refunding Bonds, 5% due 8/15/2023 (f)	4,117
4,000	Lancaster County, Pennsylvania, Hospital Authority Revenue Bonds (Lancaster General Hospital Project), 5.50% due 3/15/2026	4,144
3,000	Lehigh County, Pennsylvania, General Purpose Authority, Hospital Revenue Refunding Bonds (Saint Lukes Hospital of Bethlehem), 5.375% due 8/15/2033	3,075
5,000	Lehigh County, Pennsylvania, IDA, PCR, Refunding (Pennsylvania Power and Light Utilities Corporation Project), Series A, 4.70% due 9/01/2029 (c)	4,919
3,500	Luzerne County, Pennsylvania, IDA, Water Facility Revenue Refunding Bonds, RIB, AMT, Series 1170, 6.10% due 9/01/2034 (a)(h)	3,650
2,675	North Allegheny, Pennsylvania, School District, GO, Series C, 5.25% due 5/01/2027 (e)	2,829
5,000	Northampton Borough, Pennsylvania, Municipal Authority, Water Revenue Bonds, 5% due 5/15/2034 (f)	5,133

(In Thousands)

Face		
Amount	Municipal Bonds	Value

Pennsylvania (continued)

\$ 6,000	Northumberland County, Pennsylvania, IDA, Water Facilities Revenue Refunding Bonds (Aqua Pennsylvania Inc. Project), AMT, 5.05% due 10/01/2039 (c)	\$ 6,111
3,055	Pennsbury, Pennsylvania, School District, GO,	

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	Refunding, 5.50% due 1/15/2020 (c)	3,286
1,200	Pennsylvania Economic Development Financing Authority, Solid Waste Disposal Revenue Bonds (Waste Management Inc. Project), AMT, Series A, 5.10% due 10/01/2027	1,199
2,500	Pennsylvania HFA, Revenue Bonds, DRIVERS, AMT, Series 1248Z, 6.349% due 10/01/2009 (f) (h)	2,589
2,400	Pennsylvania HFA, S/F Mortgage Revenue Refunding Bonds, AMT, Series 92-A, 4.75% due 4/01/2031	2,332
1,200	Pennsylvania State Higher Educational Facilities Authority, College and University Revenue Bonds (Ursinus College), 5% due 1/01/2036 (i)	1,220
	Pennsylvania State Higher Educational Facilities Authority, Revenue Bonds:	
3,000	(UPMC Health System), Series A, 6% due 1/15/2022	3,239
4,305	(York College of Pennsylvania Project), Series EE1, 5% due 11/01/2033 (g)	4,413
2,000	Pennsylvania State Higher Educational Facilities Authority, Revenue Refunding Bonds (University Properties, Inc., Student Housing Project), Series A, 5% due 8/01/2035 (d)	2,048
7,000	Pennsylvania State IDA, EDR, Refunding, 5.50% due 7/01/2020 (a)	7,572
	Pennsylvania State Public School Building Authority, Revenue Bonds (Lehigh Career and Technical Institute) (c):	
3,085	5.125% due 10/01/2028	3,197
2,000	5.25% due 10/01/2032	2,097
	Pennsylvania State Public School Building Authority, School and Capital Appreciation Revenue Bonds (Corry Area School District) (e) (k):	
1,980	4.85% due 12/15/2022	881
1,980	5.167% due 12/15/2023	839
1,980	5.489% due 12/15/2024	798
1,980	5.825% due 12/15/2025	759
	Pennsylvania State Public School Building Authority, School Lease Revenue Bonds (The School District of Philadelphia Project) (e):	
10,000	5.25% due 6/01/2025	10,591
10,300	5% due 6/01/2033	10,534
7,500	Pennsylvania State Public School Building Authority, School Revenue Bonds, DRIVERS, Series 371, 6.368% due 6/01/2011 (e) (h)	8,278

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Schedule of Investments (continued)

MuniYield Pennsylvania Insured Fund

(In Thousands)

Face Amount	Municipal Bonds	Value
Pennsylvania (continued)		
\$ 7,500	Pennsylvania State Turnpike Commission, Oil Franchise Tax Revenue Bonds, DRIVERS, Series 366, 6.868% due 6/01/2011 (f) (h)	\$ 8,667
3,900	Pennsylvania State Turnpike Commission, Turnpike Revenue Bonds, DRIVERS, Series 460-Z, 6.868% due 6/01/2012 (a) (h)	4,572
8,000	Philadelphia, Pennsylvania, Airport Revenue Bonds, Series A, AMT, 4.75% due 6/15/2035 (f)	7,802
4,000	Philadelphia, Pennsylvania, Authority for Industrial Development, Airport Revenue Refunding Bonds (Philadelphia Airport System Project), AMT, Series A (c): 5.50% due 7/01/2017	4,231
3,655	5.50% due 7/01/2018	3,866
9,125	Philadelphia, Pennsylvania, Authority for Industrial Development, Lease Revenue Bonds: (City of Philadelphia Project), Series A, 5.375% due 2/15/2027 (f)	9,402
3,000	Series B, 5.50% due 10/01/2020 (e)	3,226
4,680	Series B, 5.50% due 10/01/2021 (e)	5,013
10,000	Philadelphia, Pennsylvania, Gas Works Revenue Bonds, 1998 General Ordinance, 4th Series, 5% due 8/01/2032 (e)	10,225
3,000	Philadelphia, Pennsylvania, Hospitals and Higher Education Facilities Authority, Hospital Revenue Refunding Bonds (Presbyterian Medical Center), 6.65% due 12/01/2019 (b)	3,569
3,000	Philadelphia, Pennsylvania, Housing Authority Revenue Bonds (Capital Fund Program), Series A, 5.50% due 12/01/2018 (e)	3,213
4,645	Philadelphia, Pennsylvania, Qualified Redevelopment Authority Revenue Bonds, AMT, Series B, 5% due 4/15/2027 (c)	4,719
1,750	Philadelphia, Pennsylvania, Redevelopment Authority Revenue Bonds (Neighborhood Transformation), Series A, 5.50% due 4/15/2022 (c)	1,867
5,000	Philadelphia, Pennsylvania, School District, GO (c): RIB, Series 677, 7.18% due 8/01/2021 (h)	5,965
5,000	Series D, 5.125% due 6/01/2034	5,160
4,000	Series D, 5.25% due 6/01/2034	4,201
5,890	Pittsburgh, Pennsylvania, Water and Sewer Authority, Water and Sewer System Revenue Bonds, First Lien, 5% due 9/01/2033 (f)	6,071

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6,000	Reading, Pennsylvania, School District, GO, 5% due 1/15/2029 (e)	6,210
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(In Thousands)

Face Amount	Municipal Bonds	Value
Pennsylvania (concluded)		
\$ 2,600	Sayre, Pennsylvania, Health Care Facilities Authority, Revenue Refunding Bonds (Guthrie Healthcare System), Series A, 5.875% due 12/01/2031	\$ 2,749
	Southeastern Pennsylvania Transportation Authority, Special Revenue Bonds (c):	
4,500	5.375% due 3/01/2017	4,644
2,525	5.375% due 3/01/2022	2,605
2,570	Westmoreland County, Pennsylvania, Municipal Authority, Municipal Service Revenue Bonds, 5.25% due 8/15/2028 (e)	2,725
Guam--1.4%		
2,500	A.B. Won Guam International Airport Authority, General Revenue Refunding Bonds, AMT, Series C, 5% due 10/01/2023 (f)	2,547
Puerto Rico--13.7%		
10,000	Puerto Rico Commonwealth, Public Improvement, GO, Series A, 5% due 7/01/2034	10,083
5,000	Puerto Rico Electric Power Authority, Power Revenue Bonds, Series RR, 5% due 7/01/2027 (g)	5,186
	Puerto Rico Public Buildings Authority, Government Facilities Revenue Refunding Bonds, Series I:	
2,500	5.50% due 7/01/2025	2,669
5,000	5.375% due 7/01/2034	5,249
1,000	Puerto Rico Public Finance Corporation, Commonwealth Appropriation Revenue Bonds, Series E, 5.50% due 8/01/2029	1,048
	Total Municipal Bonds (Cost--\$268,774)--155.9%	276,962
Shares		
Held	Short-Term Securities	
1,839	CMA Pennsylvania Municipal Money Fund, 3.10% (j) (1)	1,839

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Total Short-Term Securities (Cost--\$1,839)--1.0%	1,839
Total Investments (Cost--\$270,613*)--156.9%	278,801
Other Assets Less Liabilities--0.5%	941
Preferred Shares, at Redemption Value--(57.4%)	(102,046)

Net Assets Applicable to Common Shares--100.0%	\$ 177,696
	=====

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Schedule of Investments (concluded)

MuniYield Pennsylvania Insured Fund

(In Thousands)

* The cost and unrealized appreciation (depreciation) of investments as of April 30, 2006, as computed for federal income tax purposes, were as follows:

Aggregate cost	\$	270,545
		=====
Gross unrealized appreciation	\$	9,181
Gross unrealized depreciation		(925)

Net unrealized appreciation	\$	8,256
		=====

- (a) AMBAC Insured.
- (b) Escrowed to maturity.
- (c) FGIC Insured.
- (d) CIFG Insured.
- (e) FSA Insured.
- (f) MBIA Insured.
- (g) XL Capital Insured.
- (h) The rate disclosed is that currently in effect. This rate changes periodically and inversely based upon prevailing market rates.
- (i) Radian Insured.
- (j) Investments in companies considered to be an affiliate of the Fund, for purposes of Section 2(a)(3) of the Investment Company Act of 1940, were as follows:

	Net Activity	Dividend Income
CMA Pennsylvania Municipal Money Fund	(875)	\$23

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(k) Represents a zero coupon bond; the interest rate shown reflects the effective yield at the time of purchase.

(l) Represents the current yield as of 4/30/2006.

o Forward interest rate swaps outstanding as of April 30, 2006 were as follows:

	Notional Amount	Unrealized Depreciation
Pay a fixed rate of 4.365% and receive a floating rate based on 1-week USD Bond Market Association rate		
Broker, JPMorgan Chase Bank Expires July 2026	\$ 32,000	\$ --++

++ Amount is less than \$1,000.

See Notes to Financial Statements.

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APRIL 30, 2006

Statements of Net Assets

As of April 30, 2006	MuniYield Florida Insured Fund
Assets	
Investments in unaffiliated securities, at value*	\$ 191,101,602
Investments in affiliated securities, at value**	3,614,895
Unrealized appreciation on forward interest rate swaps	143,451
Cash	29,261
Interest receivable	2,257,236
Receivable for securities sold	--
Prepaid expenses	5,565

Total assets	197,152,010

Liabilities	
Unrealized depreciation on forward interest rate swaps	--
Payable for securities purchased	1,822,400
Dividends payable to Common Stock/Shareholders	31,902
Payable to investment adviser	74,182
Payable to other affiliates	1,344
Accrued expenses	44,450

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Total liabilities	----- 1,974,278 -----	
Preferred Stock/Shares		
Preferred Stock/Shares, at redemption value, of AMPS+++ at \$25,000 per share liquidation preference++++	72,041,293 -----	
Net Assets Applicable to Common Stock/Shares		
Net assets applicable to Common Stock/Shares	\$ 123,136,439	\$
Analysis of Net Assets Applicable to Common Stock/Shares		
Undistributed investment income--net	\$ 894,415	\$
Accumulated realized capital losses--net	(3,677,135)	
Unrealized appreciation--net	7,497,570	

Total accumulated earnings--net	4,714,850	

Common Stock/Shares, par value \$.10 per share++++	845,181	
Paid-in capital in excess of par	117,576,408	

Net Assets	\$ 123,136,439	\$
	=====	=====
Net asset value per share of Common Stock/Shares	\$ 14.57	\$
	=====	=====
Market Price	\$ 13.77	\$
	=====	=====
* Identified cost on unaffiliated securities	\$ 183,747,483	\$
	=====	=====
** Identified cost on affiliated securities	\$ 3,614,895	\$
	=====	=====
*** Preferred Stock/Shares issued and outstanding:		
Series A, par value of \$.05 per share	2,400	
	=====	=====
Series B, par value of \$.05 per share	480	
	=====	=====
Series B, par value of \$.10 per share	--	
	=====	=====
Series C, par value of \$.05 per share	--	
	=====	=====
++ Preferred Stock/Shares authorized	1,000,000	
	=====	=====
++++ Common Stock/Shares issued and outstanding	8,451,814	
	=====	=====
+++ Auction Market Preferred Stock/Shares.		
See Notes to Financial Statements.		

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APRIL 30, 2006

Statements of Operations

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	MuniYield Florida Insured Fund	
For the Six Months Ended April 30, 2006		
Investment Income		
Interest	\$ 4,789,164	\$
Dividends from affiliates	15,505	

Total income	4,804,669	

Expenses		
Investment advisory fees	487,388	
Commission fees	95,668	
Accounting services	43,942	
Transfer agent fees	20,963	
Professional fees	26,948	
Printing and shareholder reports	10,710	
Directors'/Trustees' fees and expenses	13,865	
Listing fees	8,561	
Pricing fees	7,505	
Custodian fees	7,058	
Other	20,738	

Total expenses before reimbursement	743,346	
Reimbursement of expenses	(3,006)	

Total expenses after reimbursement	740,340	

Investment income--net	4,064,329	

Realized and Unrealized Gain (Loss)--Net		
Realized gain (loss) on:		
Investments--net	(350,153)	
Forward interest rate swaps--net	(213,955)	

Total realized gain (loss)	(564,108)	

Change in unrealized appreciation/depreciation on:		
Investments--net	(496,567)	
Forward interest rate swaps--net	(10,701)	

Total change in unrealized appreciation/depreciation	(507,268)	

Total realized and unrealized loss--net	(1,071,376)	

Dividends to Preferred Stock/Shareholders		
Investment income--net	(1,060,348)	

Net Increase in Net Assets Resulting from Operations	\$ 1,932,605	\$
	=====	==

See Notes to Financial Statements.

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APRIL 30, 2006

Statements of Changes in Net Assets

Increase (Decrease) in Net Assets:

Operations

Investment income--net
Realized gain (loss)--net
Change in unrealized appreciation--net
Dividends to Preferred Shareholders

Net increase in net assets resulting from operations

Dividends to Common Shareholders

Investment income--net

Net decrease in net assets resulting from dividends to Common Shareholders

Share Transactions

Value of shares issued to Common Shareholders in reinvestment of dividends
Offering and underwriting costs resulting from the issuance of Preferred Shares

Net increase (decrease) in net assets derived from share transactions

Net Assets Applicable to Common Shares

Total decrease in net assets applicable to Common Shares
Beginning of period

End of period*

* Undistributed investment income--net

See Notes to Financial Statements.

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APRIL 30, 2006

Statements of Changes in Net Assets

MuniYie

Increase (Decrease) in Net Assets:

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Operations

Investment income--net
Realized gain--net
Change in unrealized appreciation/depreciation--net
Dividends to Preferred Stock shareholders

Net increase in net assets resulting from operations

\$

Dividends to Common Stock Shareholders

Investment income--net

Net decrease in net assets resulting from dividends to Common Stock shareholders

Stock Transactions

Value of shares issued to Common Stock shareholders in reinvestment of dividends
Adjustment of offering costs resulting from the issuance of Preferred Stock

Net increase in net assets derived from stock transactions

Net Assets Applicable to Common Stock

Total decrease in net assets applicable to Common Stock
Beginning of period

End of period*

* Undistributed investment income--net

See Notes to Financial Statements.

SEMI-ANNUAL REPORTS

APRIL 30, 2006

Statements of Changes in Net Assets

Mun

Increase (Decrease) in Net Assets:

Operations

Investment income--net
Realized gain--net
Change in unrealized appreciation/depreciation--net
Dividends to Preferred Shareholders

Net increase in net assets resulting from operations

\$

Dividends to Common Shareholders

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Investment income--net

Net decrease in net assets resulting from dividends to Common Shareholders

Share Transactions

Value of shares issued to Common Shareholders in reinvestment of dividends
Offering and underwriting costs resulting from the issuance of Preferred Shares
Adjustment to offering costs resulting from the issuance of Preferred Shares

Net increase (decrease) in net assets derived from share transactions

Net Assets Applicable to Common Shares

Total decrease in net assets applicable to Common Shares
Beginning of period

End of period*

* Undistributed investment income--net

See Notes to Financial Statements.

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APRIL 30, 2006

Financial Highlights

The following per share data and ratios have been derived from information provided in the financial statements.

For the Six
Months Ended
April 30,
2006

For the
2005

Per Share Operating Performance

	2006	2005	2004
Net asset value, beginning of period	\$ 14.72	\$ 15.22	\$ 15.22
Investment income--net	.48+++	.98+++	.98+++
Realized and unrealized gain (loss)--net	(.12)	(.38)	(.38)
Less dividends and distributions to Preferred Shareholders:			
Investment income--net	(.13)	(.17)	(.17)
Realized gain--net	--	--	--
Total from investment operations	.23	.43	.43
Less dividends and distributions to Common Shareholders:			
Investment income--net	(.38)	(.90)	(.90)
Realized gain--net	--	--	--
Total dividends and distributions to Common Shareholders	(.38)	(.90)	(.90)
Offering and underwriting costs resulting from the issuance of Preferred Shares	--	(.03)	--
Net asset value, end of period	\$ 14.57	\$ 14.72	\$ 14.72

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Market price per share, end of period	\$ 13.77	\$ 14.18	\$
Total Investment Return**			
Based on net asset value per share	1.70%++++	2.72%	
Based on market price per share	(.23%)++++	.54%	
Ratios Based on Average Net Assets of Common Shares			
Total expenses, net of reimbursement***	1.20%*	1.20%	
Total expenses***	1.20%*	1.20%	
Total investment income--net***	6.58%*	6.50%	
Amount of dividends to Preferred Shareholders	1.72%*	1.13%	
Investment income--net, to Common Shareholders	4.86%*	5.37%	
Ratios Based on Average Net Assets of Preferred Shares			
Dividends to Preferred Shareholders	2.97%*	2.02%	
SEMI-ANNUAL REPORTS	APRIL 30, 2006		
Financial Highlights (concluded)			
The following per share data and ratios have been derived from information provided in the financial statements.	For the Six Months Ended April 30, 2006	2005	For the 2006
Supplemental Data			
Net assets applicable to Common Shares, end of period (in thousands)	\$ 123,136	\$ 124,422	\$ 123,136
Preferred Shares outstanding, end of period (in thousands)	\$ 72,000	\$ 72,000	\$ 72,000
Portfolio turnover	24.81%	51.33%	
Leverage			
Asset coverage per \$1,000	\$ 2,710	\$ 2,728	\$ 2,710
Dividends Per Share on Preferred Shares Outstanding			
Series A--Investment income--net	\$ 366	\$ 505	\$ 366

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Series B++++--Investment income--net	\$	377	\$	482	=====
--------------------------------------	----	-----	----	-----	-------

- * Annualized.
- ** Total investment returns based on market value, which can be significantly greater or less than the net asset value, may result in substantially different returns. Total investment returns exclude the effects of sales charges.
- *** Does not reflect the effect of dividends to Preferred Shareholders.
- ++ Amount is less than \$(.01) per share.
- ++++ Series B was issued on November 22, 2004.
- +++ Based on average shares outstanding.
- +++++ Aggregate total investment return.
- See Notes to Financial Statements.

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Financial Highlights

MuniYield

The following per share data and ratios have been derived from information provided in the financial statements.

	For the Six Months Ended April 30, 2006	2005	For the 2004
--	--	------	-----------------

Per Share Operating Performance

Net asset value, beginning of period	\$ 15.07	\$ 15.46	\$ 15.07
Investment income--net	.49+++	.96+++	1.00
Realized and unrealized gain (loss)--net	(.18)	(.27)	(.18)
Less dividends and distributions to Preferred Stock shareholders:			
Investment income--net	(.11)	(.16)	(.11)
Realized gain--net	--	--	--
Total from investment operations	.20	.53	.20
Less dividends and distributions to Common Stock shareholders:			
Investment income--net	(.37)	(.92)	(.37)
Realized gain--net	--	--	--
Total dividends and distributions to Common Stock shareholders	(.37)	(.92)	(.37)
Offering and underwriting costs resulting from the issuance of Preferred Stock	--	--	--
Adjustment of offering costs resulting from the issuance of Preferred Stock	--	--+++++	--
Net asset value, end of period	\$ 14.90	\$ 15.07	\$ 14.90

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Market price per share, end of period	\$ 14.70	\$ 14.65	\$
Total Investment Return**			
Based on net asset value per share	1.39%++++	3.49%	
Based on market price per share	2.89%++++	2.60%	
Ratios Based on Average Net Assets of Common Stock			
Total expenses, net of reimbursement***	1.16%*	1.16%	
Total expenses***	1.17%*	1.16%	
Total investment income--net***	6.59%*	6.21%	
Amount of dividends to Preferred Stock shareholders	1.50%*	1.03%	
Investment income--net, to Common Stock shareholders	5.09%*	5.18%	
Ratios Based on Average Net Assets of Preferred Stock			
Dividends to Preferred Stock shareholders	2.71%*	1.90%	
SEMI-ANNUAL REPORTS		APRIL 30, 2006	
Financial Highlights (concluded)			MuniYield
The following per share data and ratios have been derived from information provided in the financial statements.			
	For the Six Months Ended April 30, 2006	2005	For the 2006
Supplemental Data			
Net assets applicable to Common Stock, end of period (in thousands)	\$ 131,135	\$ 132,622	\$ 131,135
Preferred Stock outstanding, end of period (in thousands)	\$ 73,500	\$ 73,500	\$ 73,500
Portfolio turnover	2.96%	37.31%	
Leverage			
Asset coverage per \$1,000	\$ 2,784	\$ 2,804	\$ 2,784
Dividends Per Share on Preferred Stock Outstanding			
Series A--Investment income--net	\$ 335	\$ 492	\$ 335

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Series B++++--Investment income--net	\$	338	\$	420	\$
		=====		=====	=====

* Annualized.

** Total investment returns based on market value, which can be significantly greater or less than the net asset value, may result in substantially different returns. Total investment returns exclude the effects of sales charges.

*** Does not reflect the effect of dividends to Preferred Stock shareholders.

++ Amount is less than \$(.01) per share.

++++ Series B was issued on August 25, 2004.

+++++ Amount is less than \$.01 per share.

+++ Based on average shares outstanding.

+++++ Aggregate total investment return.

See Notes to Financial Statements.

SEMI-ANNUAL REPORTS

APRIL 30, 2006

Financial Highlights

Muni

The following per share data and ratios have been derived from information provided in the financial statements.

For the Six
Months Ended
April 30,
2006

For the
2005

Per Share Operating Performance

Net asset value, beginning of period	\$	15.57	\$	16.04	\$
		-----		-----	-----
Investment income--net		.50+++		1.05+++	1
Realized and unrealized gain (loss)--net		(.06)		(.35)	
Dividends to Preferred Shareholders from investment income--net		(.13)		(.19)	
		-----		-----	-----
Total from investment operations		.31		.51	
		-----		-----	-----
Less dividends to Common Shareholders from investment income--net		(.40)		(.96)	
		-----		-----	-----
Total dividends to Common Shareholders		(.40)		(.96)	
		-----		-----	-----
Offering and underwriting costs resulting from the issuance of Preferred Shares		--		(.02)	
		-----		-----	-----
Adjustment to offering costs resulting from the issuance of Preferred Shares		--++++		--	
		-----		-----	-----
Net asset value, end of period	\$	15.48	\$	15.57	\$
		=====		=====	=====
Market price per share, end of period	\$	14.73	\$	14.91	\$
		=====		=====	=====

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Total Investment Return**

Based on net asset value per share	2.13%++++ =====	3.16% =====	=====
Based on market price per share	1.48%++++ =====	1.51% =====	=====

Ratios Based on Average Net Assets of Common Shares

Total expenses, net of reimbursement***	1.15%* =====	1.13% =====	=====
Total expenses***	1.15%* =====	1.14% =====	=====
Total investment income--net***	6.47%* =====	6.56% =====	=====
Amount of dividends to Preferred Shareholders	1.62%* =====	1.17% =====	=====
Investment income--net, to Common Shareholders	4.85%* =====	5.39% =====	=====

Ratios Based on Average Net Assets of Preferred Shares

Dividends to Preferred Shareholders	2.85%* =====	2.12% =====	=====
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SEMI-ANNUAL REPORTS

APRIL 30, 2006

Financial Highlights (concluded)

Muni

The following per share data and ratios have been derived from information provided in the financial statements.

For the Six
Months Ended
April 30,
2006

For the
2005

2

Supplemental Data

Net assets applicable to Common Shares, end of period (in thousands)	\$ 177,696 =====	\$ 178,771 =====	\$ 1 =====
Preferred Shares outstanding, end of period (in thousands)	\$ 102,000 =====	\$ 102,000 =====	\$ =====
Portfolio turnover	16.51% =====	46.42% =====	=====

Leverage

Asset coverage per \$1,000	\$ 2,742 =====	\$ 2,753 =====	\$ =====
----------------------------	-------------------	-------------------	-------------

Dividends Per Share on Preferred Shares Outstanding

Series A--Investment income--net	\$ 356 =====	\$ 531 =====	\$ =====
Series B--Investment income--net	\$ 348 =====	\$ 530 =====	\$ =====
Series C+--Investment income--net	\$ 360 =====	\$ 501 =====	=====

=====

- * Annualized.
 - ** Total investment returns based on market value, which can be significantly greater or than the net asset value, may result in substantially different returns. Total investment returns exclude the effects of sales charges.
 - *** Does not reflect the effect of dividends to Preferred Shareholders.
 - ++ Series C was issued on November 22, 2004.
 - +++ Amount is less than \$(.01) per share.
 - +++ Based on average shares outstanding.
 - ++++ Aggregate total investment return.
- See Notes to Financial Statements.

SEMI-ANNUAL REPORTS

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Notes to Financial Statements

1. Significant Accounting Policies:

MuniYield Florida Insured Fund, MuniYield New Jersey Insured Fund, Inc. and MuniYield Pennsylvania Insured Fund (the "Funds" or individually as the "Fund") are registered under the Investment Company Act of 1940, as amended, as non-diversified, closed-end management investment companies. The Funds' financial statements are prepared in conformity with U.S. generally accepted accounting principles, which may require the use of management accruals and estimates. Actual results may differ from these estimates. These unaudited financial statements reflect all adjustments which are, in the opinion of management, necessary to present a fair statement of the results for the interim period. All such adjustments are of a normal, recurring nature. The Funds determine and make available for publication the net asset value of their Common Stock/Shares on a daily basis. The Fund's Common Stock/Shares are listed on the New York Stock Exchange under the symbol MFT for MuniYield Florida Insured Fund, MJI for MuniYield New Jersey Insured Fund, Inc., and MPA for MuniYield Pennsylvania Insured Fund. The following is a summary of significant accounting policies followed by the Funds.

(a) Valuation of investments--Municipal bonds are traded primarily in the over-the-counter ("OTC") markets and are valued at the last available bid price in the OTC markets or on the basis of values as obtained by a pricing service. Pricing services use valuation matrixes that incorporate both dealer-supplied valuations and valuation models. The procedures of the pricing service and its valuations are reviewed by the officers of the Funds under the general direction of the Board of Directors/Trustees. Such valuations and procedures are reviewed periodically by the Board of Directors/Trustees of the Funds. Financial futures contracts and options thereon, which are traded on exchanges, are valued at their closing prices as of the close of such exchanges. Options written or purchased are valued at the last sale price in the case of exchange-traded options. In the case of options traded in the OTC market, valuation is the last asked price (options written) or the last bid price (options purchased). Swap agreements are valued by quoted fair values received daily by the Funds' pricing service. Short-term investments with a remaining

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maturity of 60 days or less are valued at amortized cost, which approximates market value, under which method the investment is valued at cost and any premium or discount is amortized on a straight line basis to maturity. Investments in open-end investment companies are valued at their net asset value each business day. Securities and other assets for which market quotations are not readily available are valued at fair value as determined in good faith by or under the direction of the Board of Directors/Trustees of the Funds.

(b) Derivative financial instruments--Each Fund may engage in various portfolio investment strategies both to increase the return of the Fund and to hedge, or protect, its exposure to interest rate movements and movements in the securities markets. Losses may arise due to changes in the value of the contract or if the counterparty does not perform under the contract.

* Financial futures contracts--Each Fund may purchase or sell financial futures contracts and options on such futures contracts. Futures contracts are contracts for delayed delivery of securities at a specific future date and at a specific price or yield. Upon entering into a contract, the Fund deposits and maintains as collateral such initial margin as required by the exchange on which the transaction is effected. Pursuant to the contract, the Fund agrees to receive from or pay to the broker an amount of cash equal to the daily fluctuation in value of the contract. Such receipts or payments are known as variation margin and are recorded by the Fund as unrealized gains or losses. When the contract is closed, the Fund records a realized gain or loss equal to the difference between the value of the contract at the time it was opened and the value at the time it was closed.

* Options--Each Fund may purchase and write call and put options. When the Fund writes an option, an amount equal to the premium received by the Fund is reflected as an asset and an equivalent liability. The amount of the liability is subsequently marked-to-market to reflect the current market value of the option written. When a security is purchased or sold through an exercise of an option, the related premium paid (or received) is added to (or deducted from) the basis of the security acquired or deducted from (or added to) the proceeds of the security sold. When an option expires (or the Fund enters into a closing transaction), the Fund realizes a gain or loss on the option to the extent of the premiums received or paid (or gain or loss to the extent the cost of the closing transaction exceeds the premium paid or received).

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Notes to Financial Statements (continued)

Written and purchased options are non-income producing investments.

* Forward interest rate swaps--Each Fund may enter into forward interest rate swaps. In a forward interest rate swap, the Fund and the counterparty agree to make periodic net payments on a specified notional contract amount, commencing on a specified future effective date, unless terminated earlier. When the agreement is closed, the Fund records a realized gain or loss in an amount equal to the value of the agreement.

(c) Income taxes--It is each Fund's policy to comply with the requirements of the Internal Revenue Code applicable to regulated investment companies and to distribute substantially all of its taxable income to its shareholders. Therefore, no federal income tax provision is required.

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(d) Security transactions and investment income--Security transactions are recorded on the dates the transactions are entered into (the trade dates). Realized gains and losses on security transactions are determined on the identified cost basis. Dividend income is recorded on the ex-dividend dates. Interest income is recognized on the accrual basis. The Funds amortize all premiums and discounts on debt securities.

(e) Dividends and distributions--Dividends from net investment income are declared and paid monthly. Distributions of capital gains are recorded on the ex-dividend dates.

(f) Offering expenses--Direct expenses relating to the public offering of certain Fund's Preferred Stock/Shares were charged to capital. Any adjustments to estimates of offering costs were recorded back to capital.

2. Investment Advisory Agreement and Transactions with Affiliates:

Each Fund has entered into an Investment Advisory Agreement with Fund Asset Management, L.P. ("FAM"). The general partner of FAM is Princeton Services, Inc. ("PSI"), an indirect, wholly-owned subsidiary of Merrill Lynch & Co., Inc. ("ML & Co."), which is the limited partner.

FAM is responsible for the management of each Fund's portfolio and provides the necessary personnel, facilities, equipment and certain other services necessary to the operations of the Fund. For such services, each Fund pays a monthly fee at an annual rate of .50% of the Fund's average weekly net assets, including proceeds from the issuance of Preferred Stock/Shares. For the six months ended April 30, 2006, the Investment Adviser agreed to reimburse its management fee by the amount of management fees each Fund pays to FAM indirectly through its investment(s) described below:

	Investment (s)	Reimbursement For the Six Months Ended April 30, 2006
MuniYield Florida Insured Fund	Merrill Lynch Institutional Exempt/ CMA Florida Municipal Money Fund	\$3,006
MuniYield New Jersey Insured Fund, Inc.	CMA New Jersey Municipal Money Fund	\$4,903
MuniYield Pennsylvania Insured Fund	CMA Pennsylvania Municipal Money Fund	\$4,821

For the six months ended April 30, 2006, the Funds reimbursed FAM for certain accounting services. Each Fund's reimbursements were as follows:

	Reimbursement
MuniYield Florida Insured Fund	\$2,142
MuniYield New Jersey Insured Fund, Inc.	\$2,283
MuniYield Pennsylvania Insured Fund	\$3,032

Certain officers and/or directors/trustees of the Funds are officers and/or directors of FAM, PSI, and/or ML & Co.

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In February 2006, ML & Co. and BlackRock, Inc. entered into an agreement to contribute ML & Co.'s investment management business, including FAM, to the investment management business of BlackRock, Inc. The transaction is expected to close in the third quarter of 2006.

3. Investments:

Purchases and sales of investments, excluding short-term securities, for the six months ended April 30, 2006 were as follows:

	MuniYield Florida Insured Fund	MuniYield New Jersey Insured Fund, Inc.	MuniYield Pennsylvania Insured Fund
Total Purchases	\$47,843,969	\$ 6,033,265	\$52,331,031
Total Sales	\$49,630,943	\$11,779,501	\$45,690,857

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Notes to Financial Statements (continued)

4. Stock/Share Transactions:

MuniYield Florida Insured Fund and MuniYield Pennsylvania Insured Fund are authorized to issue an unlimited number of Common Shares of beneficial interest, par value \$.10 per share together with 1,000,000 Preferred Shares of beneficial interest, par value of \$.05 per share. The Board of Trustees is authorized, however, to reclassify any unissued shares of beneficial interest without approval of the holders of Common Shares.

MuniYield New Jersey Insured Fund, Inc. is authorized to issue 200,000,000 shares of stock, including Preferred Stock, par value \$.10 per share, all of which were initially classified as Common Stock. The Board of Directors is authorized, however, to classify any unissued shares of stock without approval of holders of Common Stock.

Common Stock/Shares

MuniYield Florida Insured Fund

Shares issued and outstanding during the six months ended April 30, 2006 and during the year ended October 31, 2005 increased by 1,851 and 9,507, respectively, as a result of dividend reinvestment.

MuniYield New Jersey Insured Fund, Inc.

Shares issued and outstanding during the six months ended April 30, 2006 remained constant. Shares issued and outstanding during the year October 31, 2005 increased by 43,611 as a result of dividend reinvestment.

MuniYield Pennsylvania Insured Fund

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Shares issued and outstanding during the six months ended April 30, 2006 remained constant. Shares issued and outstanding during the year ended October 31, 2005 increased by 16,822 as a result of dividend reinvestment.

Preferred Stock/Shares

Auction Market Preferred Stock/Shares are redeemable Preferred Stock/Shares of the Funds, with a liquidation preference of \$25,000 per share plus accrued and unpaid dividends that entitle their holders to receive cash dividends at an annual rate that may vary for the successive dividend periods.

MuniYield Florida Insured Fund and MuniYield Pennsylvania Insured Fund have a par value of \$.05 per share. MuniYield New Jersey Insured Fund, Inc. has a par value of \$.05 per share for Series A Shares and \$.10 per share for Series B Shares. The yields in effect at April 30, 2006 were as follows:

	MuniYield Florida Insured Fund	MuniYield New Jersey Insured Fund, Inc.	MuniYield Pennsylvania Insured Fund
Series A	3.70%	3.50%	2.82%
Series B	3.65%	3.60%	3.65%
Series C	--	--	2.90%

MuniYield Florida Insured Fund

Shares issued and outstanding during the six months ended April 30, 2006 remained constant. Shares issued and outstanding during the year ended October 31, 2005 increased by 480 shares from the issuance of an additional series of Preferred Shares.

MuniYield New Jersey Insured Fund, Inc.

Shares issued and outstanding during the six months ended April 30, 2006 and the year ended October 31, 2005 remained constant.

MuniYield Pennsylvania Insured Fund

Shares issued and outstanding during the six months ended April 30, 2006 remained constant. Shares issued and outstanding during the year ended October 31, 2005 increased by 560 shares from the issuance of an additional series of Preferred Shares.

The Funds pay commissions to certain broker-dealers at the end of each auction at an annual rate ranging from .25% to .375%, calculated on the proceeds of each auction. For the six months ended April 30, 2006, MLPF&S earned commissions as follows:

	Commissions
MuniYield Florida Insured Fund	\$ 54,036
MuniYield New Jersey Insured Fund, Inc.	\$ 55,315
MuniYield Pennsylvania Insured Fund	\$ 77,601

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Notes to Financial Statements (concluded)

5. Capital Loss Carryforward:

MuniYield Florida Insured Fund

On October 31, 2005, the Fund had a net capital loss carryforward of \$2,775,558, of which \$693,833 expires in 2008 and \$2,081,725 expires in 2012. These amounts will be available to offset like amounts of any future taxable gains.

MuniYield New Jersey Insured Fund, Inc.

On October 31, 2005, the Fund had a net capital loss carryforward of \$667,579, all of which expires in 2012. This amount will be available to offset like amounts of any future taxable gains.

MuniYield Pennsylvania Insured Fund

On October 31, 2005, the Fund had a net capital loss carryforward of \$3,277,078, all of which expires in 2008. This amount will be available to offset like amounts of any future taxable gains.

6. Subsequent Event

Each Fund paid a tax-exempt income dividend to holders of Common Stock/Shares on May 30, 2006 to stock/shareholders of record on May 15, 2006. The amount of the tax-exempt income dividends were as follows:

	Per Share Amount
MuniYield Florida Insured Fund	\$.061000
MuniYield New Jersey Insured Fund, Inc.	\$.059000
MuniYield Pennsylvania Insured Fund	\$.063000

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Proxy Results

MuniYield Florida Insured Fund

During the six-month period ended April 30, 2006, MuniYield Florida Insured Fund's Common Shareholders voted on the following proposal. The proposal was approved at a shareholders' meeting on April 27, 2006. A description of the proposal and number of shares voted are as follows:

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		Shares Voted For	Shares W From V
1. To elect the Fund's Trustees:	Robert C. Doll, Jr.	7,895,655	133,
	Donald W. Burton	7,897,374	132,
	John F. O'Brien	7,894,071	135,
	David H. Walsh	7,894,071	135,

During the six-month period ended April 30, 2006, MuniYield Florida Insured Fund's Preferred Shareholders (Series A--B) voted on the following proposal. The proposal was approved at a shareholders' meeting on April 27, 2006. A description of the proposals and number of shares voted are as follows:

		Shares Voted For	Shares W From V
1. To elect the Fund's Board of Trustees:	Robert C. Doll, Jr.	2,713	1
	Donald W. Burton	2,709	2
	Laurie Simon Hodrick	2,713	1
	John F. O'Brien	2,709	2
	David H. Walsh	2,694	3
	Fred G. Weiss	2,713	1

MuniYield New Jersey Insured Fund, Inc.

During the six-month period ended April 30, 2006, MuniYield New Jersey Insured Fund, Inc.'s Common Stock shareholders voted on the following proposal. The proposal was approved at a shareholders' meeting on April 27, 2006. A description of the proposal and number of shares voted are as follows:

		Shares Voted For	Shares W From V
1. To elect the Fund's Directors:	Robert C. Doll, Jr.,	8,386,167	158,
	Donald W. Burton	8,381,055	163,
	John F. O'Brien	8,378,369	166,
	David H. Walsh	8,374,783	169,

During the six-month period ended April 30, 2006, MuniYield New Jersey Insured Fund, Inc.'s Preferred Stock shareholders (Series A--B) voted on the following proposal. The proposal was approved at a shareholders' meeting on April 27, 2006. A description of the proposal and number of shares voted are as follows:

		Shares Voted For	Shares W From V
1. To elect the Fund's Board of Directors:	Robert C. Doll, Jr., Donald W. Burton, Laurie Simon Hodrick, John F. O'Brien, David H. Walsh and Fred G. Weiss	2,429	35

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Proxy Results (concluded)

MuniYield Pennsylvania Insured Fund

During the six-month period ended April 30, 2006, MuniYield Pennsylvania Insured Fund's Common Shareholders voted on the following proposal. The proposal was approved at a shareholders' meeting on April 27, 2006. A description of the proposal and number of shares voted are as follows:

		Shares Voted For	Shares W From V
1. To elect the Fund's Trustees:	Robert C. Doll, Jr.	10,979,184	136,
	Donald W. Burton	10,977,744	137,
	John F. O'Brien	10,976,404	138,
	David H. Walsh	10,978,584	136,

During the six-month period ended April 30, 2006, MuniYield Pennsylvania Insured Fund's Preferred Shareholders (Series A--C) voted on the following proposal. The proposal was approved at a shareholders' meeting on April 27, 2006. A description of the proposal and number of shares voted are as follows:

		Shares Voted For	Shares W From V
1. To elect the Fund's Board of Trustees:	Robert C. Doll, Jr.	3,702	28
	Donald W. Burton	3,702	28
	Laurie Simon Hodrick	3,702	28
	John F. O'Brien	3,702	28
	David H. Walsh	3,702	28
	Fred G. Weiss	3,698	28

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Officers and Directors/Trustees

Robert C. Doll, Jr., President and Director/Trustee
 Donald W. Burton, Director/Trustee
 Laurie Simon Hodrick, Director/Trustee
 John Francis O'Brien, Director/Trustee
 David H. Walsh, Director/Trustee
 Fred G. Weiss, Director/Trustee

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Donald C. Burke, Vice President and Treasurer
Kenneth A. Jacob, Senior Vice President
John M. Loffredo, Senior Vice President
William R. Bock, Vice President
Theodore R. Jaeckel Jr., Vice President
Robert D. Sneed, Vice President
Jeffrey Hiller, Chief Compliance Officer
Alice A. Pellegrino, Secretary

MuniYield Florida Insured Fund and
MuniYield New Jersey Insured Fund, Inc.:
Custodian
The Bank of New York
100 Church Street
New York, NY 10286

Transfer Agents

Common Shares or Stock:	Preferred Shares or Stock:
The Bank of New York	The Bank of New York
101 Barclay Street - 11 East	101 Barclay Street - 7 West
New York, NY 10286	New York, NY 10286

MuniYield Pennsylvania Insured Fund:
Custodian
State Street Bank and Trust Company
P.O. Box 351
Boston, MA 02101

Transfer Agents

Common Shares:	Preferred Shares:
Computershare	The Bank of New York
Trust Company, N.A.	101 Barclay Street - 7 West
P.O. Box 43010	New York, NY 10286
Providence, RI 02940-3010	
1-800-426-5523	

Laurie Simon Hodrick resigned as a Director/Trustee of MuniYield Florida Insured Fund, MuniYield New Jersey Insured Fund, Inc. and MuniYield Pennsylvania Insured Fund effective May 1, 2006.

Investment Objectives

NYSE Symbol MFT MuniYield Florida Insured Fund seeks to provide shareholders with as high a level of current income exempt from federal income taxes as is consistent with its investment policies and prudent investment management by investing primarily in a portfolio of long-term, investment grade municipal obligations the interest on which, in the opinion of bond counsel to the issuer, is exempt from federal income taxes and which enables shares of the Fund to be exempt from Florida intangible personal property taxes.

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NYSE Symbol MuniYield New Jersey Insured Fund, Inc. seeks to provide
MJI shareholders with as high a level of current income exempt from
federal income tax and New Jersey personal income taxes as is
consistent with its investment policies and prudent investment
management by investing primarily in a portfolio of long-term
municipal obligations the interest on which, in the opinion of
bond counsel to the issuer, is exempt from federal income tax and
New Jersey personal income taxes.

NYSE Symbol MuniYield Pennsylvania Insured Fund seeks to provide shareholders
MPA with as high a level of current income exempt from federal and
Pennsylvania income taxes as is consistent with its investment
policies and prudent investment management by investing primarily
in a portfolio of long-term municipal obligations the interest on
which, in the opinion of bond counsel to the issuer, is exempt
from federal and Pennsylvania income taxes.

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Availability of Quarterly Schedule of Investments

The Funds file their complete schedules of portfolio holdings with the Securities and Exchange Commission ("SEC") for the first and third quarters of each fiscal year on Form N-Q. The Funds' Forms N-Q are available on the SEC's Web site at <http://www.sec.gov>. The Funds' Forms N-Q may also be reviewed and copied at the SEC's Public Reference Room in Washington, DC. Information on the operation of the Public Reference Room may be obtained by calling 1-800-SEC-0330.

Electronic Delivery

The Funds offer electronic delivery of communications to their shareholders. In order to receive this service, you must register your account and provide us with e-mail information. To sign up for this service, simply access this Web site at <http://www.icsdelivery.com/live> and follow the instructions. When you visit this site, you will obtain a personal identification number (PIN). You will need this PIN should you wish to update your e-mail address, choose to discontinue this service and/or make any other changes to the service. This service is not available for certain retirement accounts at this time.

SEMI-ANNUAL REPORTS

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- Item 2 - Code of Ethics - Not Applicable to this semi-annual report
- Item 3 - Audit Committee Financial Expert - Not Applicable to this semi-annual report
- Item 4 - Principal Accountant Fees and Services - Not Applicable to this semi-annual report
- Item 5 - Audit Committee of Listed Registrants - Not Applicable to this semi-annual report

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- Item 6 - Schedule of Investments - Not Applicable
- Item 7 - Disclosure of Proxy Voting Policies and Procedures for Closed-End Management Investment Companies - Not Applicable to this semi-annual report
- Item 8 - Portfolio Managers of Closed-End Management Investment Companies - Not Applicable to this semi-annual report
- Item 9 - Purchases of Equity Securities by Closed-End Management Investment Company and Affiliated Purchasers - Not Applicable
- Item 10 - Submission of Matters to a Vote of Security Holders - Not Applicable
- Item 11 - Controls and Procedures
 - 11(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.
 - 11(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 half-year 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 12 - Exhibits attached hereto
 - 12(a) (1) - Code of Ethics - Not Applicable to this semi-annual report
 - 12(a) (2) - Certifications - Attached hereto
 - 12(a) (3) - Not Applicable
 - 12(b) - 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.

MuniYield Florida Insured Fund

By: /s/ Robert C. Doll, Jr.

Robert C. Doll, Jr.,
Chief Executive Officer of
MuniYield Florida Insured Fund

Date: June 22, 2006

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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/ Robert C. Doll, Jr.

Robert C. Doll, Jr.,
Chief Executive Officer of
MuniYield Florida Insured Fund

Date: June 22, 2006

By: /s/ Donald C. Burke

Donald C. Burke,
Chief Financial Officer of
MuniYield Florida Insured Fund

Date: June 22, 2006