

NUVEEN GEORGIA DIVIDEND ADVANTAGE MUNICIPAL FUND 2

Form N-Q

October 29, 2010

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, DC 20549

FORM N-Q

QUARTERLY SCHEDULE OF PORTFOLIO HOLDINGS OF REGISTERED MANAGEMENT INVESTMENT  
COMPANY

Investment Company Act file number 811-21152

Nuveen Georgia Dividend Advantage Municipal Fund 2  
(Exact name of registrant as specified in charter)

Nuveen Investments  
333 West Wacker Drive, Chicago, Illinois 60606  
(Address of principal executive offices) (Zip code)

Kevin J. McCarthy  
Vice President and Secretary  
333 West Wacker Drive, Chicago, Illinois 60606  
(Name and address of agent for service)

Registrant's telephone number, including area code: 312-917-7700

Date of fiscal year end: 5/31

Date of reporting period: 8/31/10

Form N-Q is to be used by management investment companies, other than small business investment companies registered on Form N-5 (§§ 239.24 and 274.5 of this chapter), to file reports with the Commission, not later than 60 days after the close of the first and third fiscal quarters, pursuant to rule 30b1-5 under the Investment Company Act of 1940 (17 CFR 270.30b1-5). The Commission may use the information provided on Form N-Q in its regulatory, disclosure review, inspection, and policymaking roles.

A registrant is required to disclose the information specified by Form N-Q, and the Commission will make this information public. A registrant is not required to respond to the collection of information contained in Form N-Q unless the Form displays a currently valid Office of Management and Budget ("OMB") control number. Please direct comments concerning the accuracy of the information collection burden estimate and any suggestions for reducing the burden to the Secretary, Securities and Exchange Commission, 450 Fifth Street, NW, Washington, DC 20549-0609. The OMB has reviewed this collection of information under the clearance requirements of 44 U.S.C. § 3507.



## Item 1. Schedule of Investments

## Portfolio of Investments (Unaudited)

Nuveen Georgia Dividend Advantage Municipal Fund 2 (NKG)

August 31, 2010

Principal Amount	Description (1)	Optional Call Provisions (2)	Ratings (3)	Value
(000)	Consumer Staples – 2.6% (1.8% of Total Investments)			
\$ 2,000	Puerto Rico, The Children’s Trust Fund, Tobacco Settlement Asset-Backed Refunding Bonds, Series 2002, 5.500%, 5/15/39	5/12 at 100.00	BBB	\$ 1,750,480
	Education and Civic Organizations – 17.7% (11.9% of Total Investments)			
2,500	Athens Housing Authority, Georgia, Student Housing Lease Revenue Bonds, UGAREF East Campus Housing LLC Project, Series 2002, 5.000%, 12/01/33 – AMBAC Insured	12/12 at 100.00	Aa2	2,555,025
500	Athens Housing Authority, Georgia, Student Housing Lease Revenue Bonds, UGAREF East Campus Housing LLC Project, Series 2009, 5.250%, 6/15/35	6/19 at 100.00	Aa2	546,095
1,225	Athens-Clarke County Unified Government Development Authority, Georgia, Educational Facilities Revenue Bonds, UGAREF CCRC Building LLC Project, Series 2002, 5.000%, 12/15/18 – AMBAC Insured	12/12 at 100.00	N/R	1,273,755
3,000	Atlanta Development Authority, Georgia, Educational Facilities Revenue Bonds, Science Park LLC Project, Series 2007, 5.000%, 7/01/39	7/17 at 100.00	A1	3,081,900
2,000	Fulton County Development Authority, Georgia, Revenue Bonds, Georgia Tech – Klaus Parking and Family Housing, Series 2003, 5.000%, 11/01/23 – NPMFG Insured	11/13 at 100.00	Aa3	2,131,000
1,050	Fulton County Development Authority, Georgia, Revenue Bonds, TUFF Morehouse Project, Series 2002A, 5.000%, 2/01/34 – AMBAC Insured	2/12 at 100.00	A2	1,060,248
	Private Colleges and Universities Authority, Georgia, Revenue Bonds, Emory University, Series 2009B, Trust 3404:			
315	16.728%, 3/01/17 (IF)	No Opt. Call	AA	448,056
490	16.755%, 3/01/17 (IF)	No Opt. Call	AA	674,906
11,080	Total Education and Civic Organizations Health Care – 17.9% (12.0% of Total Investments)			11,770,985
150	Baldwin County Hospital Authority, Georgia, Revenue Bonds, Oconee Regional Medical Center, Series 1997, 5.250%, 12/01/12	12/10 at 100.00	BB+	150,062

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Baldwin County Hospital Authority, Georgia, Revenue Bonds, Oconee  
Regional Medical Center,  
Series 1998:

65	5.250%, 12/01/22	12/10 at 100.00	BB+	59,748
550	5.375%, 12/01/28 Coffee County Hospital Authority, Georgia, Revenue Bonds, Coffee County Regional Medical Center, Series 2004:	12/10 at 100.00	BB+	477,070
185	5.000%, 12/01/19	12/14 at 100.00	BBB-	189,262
1,000	5.250%, 12/01/22 Gainesville and Hall County Hospital Authority, Georgia, Revenue Anticipation Certificates, Northeast Georgia Health Services Inc., Series 2010B:	12/14 at 100.00	BBB-	1,019,040
700	5.125%, 2/15/40	No Opt. Call	A+	721,406
1,645	5.250%, 2/15/45 Houston County Hospital Authority, Georgia, Revenue Bonds,	2/41 at 100.00	A+	1,686,865
1,140	Houston Healthcare Project, Series 2007, 5.250%, 10/01/35 Macon-Bibb County Hospital Authority, Georgia, Revenue Anticipation Certificates, Medical Center of Central Georgia Inc., Series 2009:	10/17 at 100.00	A2	1,167,702
200	5.000%, 8/01/32	8/19 at 100.00	AA	208,464
450	5.000%, 8/01/35 Royston Hospital Authority, Georgia, Revenue Anticipation Certificates, Ty Cobb Healthcare System Inc., Series 1999:	8/19 at 100.00	AA	464,688
350	6.700%, 7/01/16	7/11 at 100.00	N/R	351,096
650	6.500%, 7/01/27 Savannah Hospital Authority, Georgia, Revenue Bonds, St.	1/11 at 101.00	N/R	618,072
2,000	Joseph's/Candler Health System, Series 2003, 5.250%, 7/01/23 – RAAI Insured	1/14 at 100.00	Baa1	2,026,360
1,945	Tift County Hospital Authority, Georgia, Revenue Anticipation Bonds, Tift Regional Medical Center, Series 2002, 5.250%, 12/01/19 – AMBAC Insured	12/12 at 101.00	Aa3	2,001,658
750	Valdosta and Lowndes County Hospital Authority, Georgia, Revenue Certificates, South Georgia Medical Center, Series 2007, 5.000%, 10/01/33	10/17 at 100.00	A+	758,438
11,780	Total Health Care Housing/Multifamily – 4.6% (3.1% of Total Investments)			11,899,931
25	Cobb County Development Authority, Georgia, Student Housing Revenue Bonds, KSU Village II Real	7/17 at 100.00	Baa2	23,687

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Estate Foundation LLC Project, Series 2007A, 5.250%, 7/15/38 –  
 AMBAC Insured  
 Savannah Economic Development Authority, Georgia, GNMA  
 Collateralized Multifamily Housing  
 Revenue Bonds, Snap I-II-III Apartments, Series 2002A:

500	5.150%, 11/20/22 (Alternative Minimum Tax)	11/12 at 102.00	N/R	516,985
980	5.200%, 11/20/27 (Alternative Minimum Tax)	11/12 at 102.00	N/R	1,007,166
1,465	5.250%, 11/20/32 (Alternative Minimum Tax)	11/12 at 102.00	N/R	1,497,098
2,970	Total Housing/Multifamily			3,044,936
	Housing/Single Family – 0.5% (0.3% of Total Investments)			
170	Georgia Housing and Finance Authority, Single Family Mortgage Bonds, Series 2006C-2, 4.550%, 12/01/31 (Alternative Minimum Tax)	12/15 at 100.00	AAA	163,445
150	Georgia Housing and Finance Authority, Single Family Mortgage Resolution 1 Bonds, Series 2001B-2, 5.400%, 12/01/31 (Alternative Minimum Tax)	6/11 at 100.00	AAA	156,204
320	Total Housing/Single Family Industrials – 3.2% (2.2% of Total Investments)			319,649
2,190	Cobb County Development Authority, Georgia, Solid Waste Disposal Revenue Bonds, Georgia Waste Management Project, Series 2004A, 5.000%, 4/01/33 (Alternative Minimum Tax)	4/16 at 101.00	BBB	2,136,367
	Long-Term Care – 0.4% (0.2% of Total Investments)			
250	Medical Center Hospital Authority, Georgia, Revenue Bonds, Spring Harbor at Green Island, Series 2007, 5.000%, 7/01/11	No Opt. Call	N/R	253,248
	Materials – 2.5% (1.7% of Total Investments)			
1,000	Richmond County Development Authority, Georgia, Environmental Improvement Revenue Bonds, International Paper Company, Series 2001A, 6.250%, 2/01/25 (Alternative Minimum Tax)	2/11 at 101.00	BBB	1,015,080
250	Richmond County Development Authority, Georgia, Environmental Improvement Revenue Refunding Bonds, International Paper Company, Series 2002A, 6.000%, 2/01/25 (Alternative Minimum Tax)	2/12 at 101.00	BBB	254,305
370	Savannah Economic Development Authority, Georgia, Pollution Control Revenue Bonds, Union Camp Corporation, Series 1995, 6.150%, 3/01/17	No Opt. Call	Baa3	399,430
1,620	Total Materials			1,668,815
	Tax Obligation/General – 28.0% (18.9% of Total Investments)			
600	Cherokee County Resource Recovery Development Authority, Georgia, Solid Waste Disposal Revenue Bonds, Ball Ground Recycling LLC Project, Series 2007A, 5.000%, 7/01/37 – AMBAC Insured (Alternative Minimum Tax)	7/17 at 100.00	AA+	611,256
900	Decatur, Georgia, General Obligation Bonds, Series 2007, 5.000%, 1/01/31 – AGM Insured	1/17 at 100.00	AAA	982,728
1,000			Aa2	1,024,540

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	Floyd County Hospital Authority, Georgia, Revenue Anticipation Certificates, Floyd Medical Center Project, Series 2002, 5.200%, 7/01/32 – NPFG Insured	7/12 at 101.00		
1,000	Forsyth County, Georgia, General Obligation Bonds, Series 2004, 5.250%, 3/01/19	3/14 at 101.00	Aaa	1,137,630
915	Georgia Municipal Association Inc., Certificates of Participation, Riverdale Public Purpose Project, Series 2009, 5.500%, 5/01/38 – AGC Insured	5/19 at 100.00	AAA	991,274
1,700	Georgia State, General Obligation Bonds, Series 2007E, 5.000%, 8/01/24	8/17 at 100.00	AAA	