

NUVEEN SELECT TAX FREE INCOME PORTFOLIO 2
Form N-Q
February 28, 2005

**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 811-6622

Nuveen Select Tax-Free Income Portfolio 2

(Exact name of registrant as specified in charter)

333 West Wacker Drive, Chicago, Illinois 60606

(Address of principal executive offices) (Zip code)

Jessica R. Droeger 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: 09/30

Date of reporting period: 12/31/04

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 Select Tax-Free Income Portfolio 2 (NXQ)
December 31, 2004

Principal Description	Optional Call Provisions*	Ratings**	Market Value
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QUARTERLY SCHEDULE OF PORTFOLIO HOLDINGS OF REGISTERED MANAGEMENT INVESTMENT COMP

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Principal Amount (000)		Optional Call	Market
Arkansas - 1.6%			
\$ 1,000	Fort Smith, Arkansas, Water and Sewer Revenue Refunding and Construction Bonds, Series 2002A, 5.000%, 10/01/19 - FSA Insured	10/11 at 100.00	AAA \$ 1,074,800
1,000	Sebastian County Health Facilities Board, Arkansas, Hospital Revenue Improvement Bonds, Sparks Regional Medical Center, Series 2001A, 5.250%, 11/01/21	11/11 at 101.00	Baa1 1,014,350
2,000	University of Arkansas, Fayetteville, Various Facilities Revenue Bonds, Series 2002, 5.000%, 12/01/32 - FGIC Insured	12/12 at 100.00	Aaa 2,044,120
California - 5.5%			
1,000	Alameda Corridor Transportation Authority, California, Subordinate Lien Revenue Bonds, Series 2004A, 0.000%, 10/01/25 - AMBAC Insured	10/17 at 100.00	AAA 712,190
2,500	California, General Obligation Bonds, Series 1997, 5.000%, 10/01/18 - AMBAC Insured	10/07 at 101.00	AAA 2,665,250
3,325	California Department of Water Resources, Power Supply Revenue Bonds, Series 2002A, 6.000%, 5/01/14	5/12 at 101.00	A2 3,867,973
2,000	California State Public Works Board, Lease Revenue Refunding Bonds, Various University of California Projects, Series 1993A, 5.500%, 6/01/14	No Opt. Call	Aa2 2,251,280
500	California State Public Works Board, Lease Revenue Refunding Bonds, Community Colleges Projects, Series 1998A, 5.250%, 12/01/16	12/08 at 101.00	A- 523,840
500	Contra Costa Water District, California, Water Revenue Refunding Bonds, Series 1997H, 5.000%, 10/01/17	10/07 at 100.00	AA 528,425
500	Contra Costa County, California, Certificates of Participation Refunding, Merrithew Memorial Hospital Replacement Project, Series 1997, 5.375%, 11/01/17 - MBIA Insured	11/07 at 102.00	AAA 546,290
3,000	Golden State Tobacco Securitization Corporation, California, Tobacco Settlement Asset-Backed Bonds, Series 2003A-1, 6.750%, 6/01/39	6/13 at 100.00	BBB 3,004,530
Colorado - 8.7%			
1,700	Colorado Health Facilities Authority, Revenue Bonds, Catholic Health Initiatives, Series 2002A: 5.500%, 3/01/22	3/12 at 100.00	AA*** 1,913,741
1,300	5.500%, 3/01/22	3/12 at 100.00	AA 1,415,570
1,555	Denver City and County, Colorado, Airport System Revenue Refunding Bonds, Series 2001, 5.500%, 11/15/16 - FGIC Insured	11/11 at 100.00	AAA 1,738,412
5,000	Denver City and County, Colorado, Airport System Revenue Refunding Bonds, Series 2001A, 5.625%, 11/15/17 (Alternative Minimum Tax) - FGIC Insured	11/11 at 100.00	AAA 5,510,550
3,185	Denver City and County, Colorado, Airport System Revenue Bonds, Series 1991D, 7.750%, 11/15/13	No Opt. Call	A 3,862,768

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Principal		Optional Call		Market
	(Alternative Minimum Tax)			
3,000	Denver Convention Center Hotel Authority, Colorado, Senior Revenue Bonds, Convention Center Hotel, Series 2003A, 5.000%, 12/01/23 - XLCA Insured	12/13 at 100.00	AAA	3,141,600
5,000	E-470 Public Highway Authority, Colorado, Senior Revenue Bonds, Series 2000B: 0.000%, 9/01/24 - MBIA Insured	No Opt. Call	AAA	1,907,650
5,000	0.000%, 9/01/28 (Pre-refunded to 9/01/10) - MBIA Insured	9/10 at 31.42	AAA	1,295,100
250	Northwest Parkway Public Highway Authority, Colorado, Revenue Bonds, Senior Series 2001A, 5.250%, 6/15/41 - FSA Insured	6/11 at 102.00	AAA	261,718
1,100	University of Colorado Hospital Authority, Hospital Revenue Bonds, Series 2001A, 5.600%, 11/15/31	11/11 at 100.00	A3	1,136,751
District of Columbia - 0.2%				
500	District of Columbia, Hospital Revenue Refunding Bonds, Medlantic Healthcare Group, Series 1996A, 5.750%, 8/15/16 - MBIA Insured	8/06 at 102.00	AAA	534,595
Florida - 2.4%				
6,060	JEA St. John's River Power Park System, Florida, Revenue Refunding Bonds, Issue Two, Series Nine, 5.250%, 10/01/21	4/05 at 100.00	Aa2	6,070,060
Hawaii - 0.5%				
1,100	Hawaii, Certificates of Participation, Kapolei State Office Building, Series 1998A, 5.000%, 5/01/17 - AMBAC Insured	11/08 at 101.00	AAA	1,179,519
Illinois - 14.4%				
4,425	Chicago Metropolitan Housing Development Corporation, Illinois, FHA-Insured Section 8 Housing Development Revenue Refunding Bonds, Series 1992, 6.800%, 7/01/17	1/05 at 100.00	AA	4,432,611
2,400	Chicago, Illinois, Special Facility Revenue Refunding Bonds, O'Hare International Airport, United Air Lines Inc. Project, Series 2001C, 6.300%, 5/01/16#	No Opt. Call	N/R	504,000
250	Illinois Development Finance Authority, Economic Development Revenue Bonds, Latin School of Chicago Project, Series 1998, 5.200%, 8/01/11	8/08 at 100.00	Baa2	262,400
3,000	Illinois Health Facilities Authority, Revenue Bonds, Rush-Presbyterian St. Luke's Medical Center Obligated Group, Series 1993, 5.250%, 11/15/20 - MBIA Insured	5/05 at 101.00	AAA	3,034,800
1,055	Illinois Health Facilities Authority, Revenue Bonds, Loyola University Health System, Series 2001A, 6.125%, 7/01/31	7/11 at 100.00	Baa1	1,092,959
2,255	Illinois Health Facilities Authority, Revenue Bonds, Lake Forest Hospital, Series 2002A, 6.250%, 7/01/22	7/12 at 100.00	A-	2,503,095
1,900	Illinois Housing Development Authority, Homeowner Mortgage Revenue Bonds, Series 2000D-3, 5.700%, 8/01/17	2/10 at 100.00	AA	2,034,368
600	Illinois Educational Facilities Authority, Student Housing Revenue Bonds, Educational Advancement	5/12 at 101.00	Baa2	641,910

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Principal		Optional Call		Market
	Foundation Fund, University Center Project, Series 2002, 6.000%, 5/01/22			
5,700	Illinois, Sales Tax Revenue Bonds, First Series 2002, 5.000%, 6/15/22	6/13 at 100.00	AAA	6,007,116
45	Metropolitan Pier and Exposition Authority, Illinois, Revenue Bonds, McCormick Place Expansion Project, Series 1992A, 6.500%, 6/15/22	6/05 at 100.00	A1	45,530
7,000	Metropolitan Pier and Exposition Authority, Illinois, Revenue Refunding Bonds, McCormick Place Expansion Project, Series 2002B, 5.000%, 6/15/21 - MBIA Insured	6/12 at 101.00	AAA	7,407,750
5,045	Sauk Village, Illinois, General Obligation Alternate Revenue Source Bonds, Tax Increment, Series 2002A, 5.000%, 6/01/22 - RAAI Insured	12/12 at 100.00	AA	5,190,952
1,060	Sauk Village, Illinois, General Obligation Alternate Revenue Source Bonds, Tax Increment, Series 2002B: 0.000%, 12/01/17 - RAAI Insured	No Opt. Call	AA	560,814
1,135	0.000%, 12/01/18 - RAAI Insured	No Opt. Call	AA	567,909
1,100	Schaumburg, Illinois, General Obligation Bonds, Series 2004B, 5.250%, 12/01/34 - FGIC Insured	12/14 at 100.00	AAA	1,168,629
1,000	Yorkville, Illinois, General Obligation Debt Certificates, Series 2003, 5.000%, 12/15/21 - RAAI Insured	12/11 at 100.00	AA	1,028,350
Indiana - 2.8%				
1,000	Franklin Community Multi-School Building Corporation, Marion County, Indiana, First Mortgage Revenue Bonds, Series 2004, 5.000%, 7/15/22 - FGIC Insured	7/14 at 100.00	AAA	1,059,500
4,380	Indiana Municipal Power Agency, Power Supply System Revenue Bonds, Series 2002A, 5.125%, 1/01/21 - AMBAC Insured	1/12 at 100.00	AAA	4,633,865
1,440	Indiana Housing Finance Authority, Single Family Mortgage Revenue Bonds, Series 2002C-2, 5.250%, 7/01/23 (Alternative Minimum Tax)	7/11 at 100.00	Aaa	1,491,667
Iowa - 1.5%				
1,000	Iowa Tobacco Settlement Authority, Tobacco Settlement Asset-Backed Revenue Bonds, Series 2001B: 5.300%, 6/01/25	6/11 at 101.00	BBB	883,340
3,500	5.600%, 6/01/35	6/11 at 101.00	BBB	3,032,855
Louisiana - 2.1%				
2,125	Louisiana Public Facilities Authority, Revenue Bonds, Baton Rouge General Hospital, Series 2004, 5.250%, 7/01/24 - MBIA Insured	7/14 at 100.00	AAA	2,277,660
3,000	Louisiana Public Facilities Authority, Revenue Bonds, Tulane University, Series 2002A, 5.125%, 7/01/27 - AMBAC Insured	7/12 at 100.00	AAA	3,129,870
Massachusetts - 2.2%				
3,000	Massachusetts Health and Educational Facilities Authority, Revenue Bonds, Berkshire Health System, Series 2001E, 6.250%, 10/01/31	10/11 at 101.00	BBB+	3,147,330
2,090		No Opt. Call	AAA	2,352,086

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Principal		Optional Call		Market
	Massachusetts Water Resources Authority, General Revenue Bonds, Series 1993C, 5.250%, 12/01/15 - MBIA Insured			
Michigan - 2.0%				
2,900	Michigan State Hospital Finance Authority, Revenue Refunding Bonds, Trinity Health Credit Group, Series 2002C, 5.375%, 12/01/30	12/12 at 100.00	AA-	3,003,791
2,000	Plymouth-Canton Community School District, Wayne and Washtenaw Counties, Michigan, Unlimited Tax General Obligation School Building and Site Bonds, Series 1999, 4.750%, 5/01/18	5/09 at 100.00	AA+	2,096,660
Nevada - 7.0%				
500	Clark County, Nevada, Limited Tax General Obligation Las Vegas Convention and Visitors Authority Bonds, Series 1996, 5.500%, 7/01/17 - MBIA Insured	7/06 at 101.00	AAA	527,225
1,500	Clark County, Nevada, General Obligation Bank Bonds, Southern Nevada Water Authority Loan, Series 2001, 5.300%, 6/01/19 - FGIC Insured	6/11 at 100.00	AAA	1,648,140
4,595	Director of Nevada State Department of Business and Industry, Revenue Bonds, Las Vegas Monorail Project, First Tier, Series 2000: 0.000%, 1/01/22 - AMBAC Insured	No Opt. Call	AAA	1,962,984
13,250	5.375%, 1/01/40 - AMBAC Insured	1/10 at 100.00	AAA	13,742,900
New Jersey - 1.0%				
2,500	New Jersey Health Care Facilities Financing Authority, Revenue Bonds, Somerset Medical Center, Series 2003, 5.500%, 7/01/23	7/13 at 100.00	Baa3	2,575,225
New Mexico - 2.4%				
	University of New Mexico, FHA-Insured Mortgage Hospital Revenue Bonds, Series 2004:			
555	4.625%, 1/01/25 - FSA Insured	7/14 at 100.00	AAA	556,060
660	4.625%, 7/01/25 - FSA Insured	7/14 at 100.00	AAA	661,261
2,000	4.750%, 7/01/27 - FSA Insured	7/14 at 100.00	AAA	2,004,560
3,000	4.750%, 1/01/28 - FSA Insured	7/14 at 100.00	AAA	2,987,520
New York - 6.5%				
2,000	New York City Municipal Water Finance Authority, New York, Water and Sewerage System Revenue Bonds, Fiscal Series 2005B, 5.000%, 6/15/36 - FSA Insured	12/14 at 100.00	AAA	2,056,840
2,700	Dormitory Authority of the State of New York, Revenue Bonds, Mount Sinai NYU Health Obligated Group, Series 2000A, 6.500%, 7/01/17	7/10 at 101.00	Ba1	2,862,486
4,000	New York State Medical Care Facilities Finance Agency, FHA-Insured Mortgage Revenue Bonds, New York and Presbyterian Hospital, Series 1994A, 6.750%, 8/15/14 (Pre-refunded to 2/15/05) - AMBAC Insured	2/05 at 102.00	AAA	4,103,160
3,000	New York State Tobacco Settlement Financing Corporation, Tobacco Settlement Asset-Backed and State Contingency Contract-Backed Bonds, Series 2003B-1C, 5.500%, 6/01/16	6/11 at 100.00	AA-	3,312,150
3,810	Triborough Bridge and Tunnel Authority, New York, Convention Center Bonds, Series 1990E, 7.250%,	No Opt. Call	AA-	4,265,981

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Principal		Optional Call		Market
	1/01/10			
North Carolina - 0.6%				
1,500	Charlotte-Mecklenburg Hospital Authority, North Carolina, Healthcare System Revenue Bonds, Carolinas Healthcare System, Series 2001A, 5.000%, 1/15/31	1/11 at 101.00	AA	1,513,245
Ohio - 1.1%				
2,800	Cuyahoga County, Ohio, Hospital Revenue Bonds, Cleveland Clinic Foundation - Meridia Health System, Series 1995, 6.250%, 8/15/14 (Pre-refunded to 8/15/05)	8/05 at 102.00	AAA	2,928,268
Pennsylvania - 2.3%				
1,000	Dauphin County General Authority, Pennsylvania, Health System Revenue Bonds, Pinnacle Health System Project, Series 1999, 5.125%, 8/15/17 - MBIA Insured	2/09 at 101.00	AAA	1,069,590
1,000	Philadelphia Authority for Industrial Development, Pennsylvania, Airport Revenue Bonds, Philadelphia Airport System Project, Series 2001A, 5.500%, 7/01/17 (Alternative Minimum Tax) - FGIC Insured	7/11 at 101.00	AAA	1,098,320
3,250	Philadelphia School District, Pennsylvania, General Obligation Bonds, Series 2002A, 5.500%, 2/01/31 (Pre-refunded to 2/01/12) - FSA Insured	2/12 at 100.00	AAA	3,717,675
Puerto Rico - 1.3%				
3,000	Puerto Rico Housing Finance Authority, Capital Fund Program Revenue Bonds, Series 2003, 5.000%, 12/01/20	12/13 at 100.00	AA***	3,187,170
Rhode Island - 1.8%				
5,000	Rhode Island Tobacco Settlement Financing Corporation, Tobacco Settlement Asset-Backed Bonds, Series 2002A, 6.250%, 6/01/42	6/12 at 100.00	BBB	4,650,600
South Carolina - 6.3%				
4,000	Greenville County School District, South Carolina, Installment Purchase Revenue Bonds, Series 2002, 5.875%, 12/01/19	12/12 at 101.00	AA-	4,504,720
2,500	Lexington County Health Service District, South Carolina, Hospital Revenue Refunding and Improvement Bonds, Series 2003, 6.000%, 11/01/18	11/13 at 100.00	A	2,799,100
8,350	South Carolina Public Service Authority, Revenue Refunding Bonds, Santee Cooper Electric System, Series 1996A, 5.750%, 1/01/22 - MBIA Insured	1/06 at 102.00	AAA	8,777,520
South Dakota - 0.4%				
1,000	South Dakota Health and Educational Facilities Authority, Revenue Bonds, Sioux Valley Hospital and Health System, Series 2004A, 5.250%, 11/01/34	11/14 at 100.00	A+	1,013,110
Texas - 14.0%				
4,000		5/12 at 101.00	A-	4,370,160

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Principal		Optional Call		Market
	Brazos River Harbor Navigation District, Brazoria County, Texas, Environmental Facilities Revenue Bonds, Dow Chemical Company Project, Series 2002A-6, 6.250%, 5/15/33 (Alternative Minimum Tax) (Mandatory put 5/15/17)			
1,330	Cleveland Housing Corporation, Texas, FHA-Insured Section 8 Assisted Mortgage Revenue Refunding Bonds, Series 1992C, 7.375%, 7/01/24 - MBIA Insured	1/05 at 100.00	AAA	1,332,221
4,550	Harris County-Houston Sports Authority, Texas, Junior Lien Revenue Bonds, Series 2001H, 0.000%, 11/15/41 - MBIA Insured	11/31 at 53.78	AAA	558,649
2,500	Harris County Health Facilities Development Corporation, Texas, Hospital Revenue Bonds, Texas Children's Hospital, Series 1995, 5.500%, 10/01/16 - MBIA Insured	10/05 at 102.00	AAA	2,847,900
3,000	Harris County Health Facilities Development Corporation, Texas, Thermal Utility Revenue Bonds, TECO Project, Series 2003, 5.000%, 11/15/30 - MBIA Insured	11/13 at 100.00	AAA	3,057,960
2,000	Houston, Texas, Airport System Subordinate Lien Revenue Bonds, Series 2002A, 5.625%, 7/01/20 (Alternative Minimum Tax) - FSA Insured	7/12 at 100.00	AAA	2,196,160
3,125	Katy Independent School District, Harris, Fort Bend and Waller Counties, Texas, General Obligation Bonds, Series 2002A, 5.000%, 2/15/32	2/12 at 100.00	AAA	3,175,719
1,000	Killeen Independent School District, Bell County, Texas, General Obligation Bonds, Series 1998, 5.000%, 2/15/14	2/08 at 100.00	AAA	1,067,470
4,750	Sam Rayburn Municipal Power Agency, Texas, Power Supply System Revenue Refunding Bonds, Series 2002A, 5.500%, 10/01/17 - RAAI Insured	10/12 at 100.00	AA	5,170,945
1,000	Texas, General Obligation Bonds, Water Financial Assistance Program, Series 2003A, 5.125%, 8/01/42 (Alternative Minimum Tax)	8/13 at 100.00	Aa1	1,009,290
8,900	Texas Turnpike Authority, Dallas North Tollway System Revenue Bonds, President George Bush Turnpike, Series 1995, 5.250%, 1/01/23 - FGIC Insured	1/06 at 102.00	AAA	9,269,528
1,250	Texas Water Development Board, Senior Lien State Revolving Fund Revenue Bonds, Series 1996B, 5.125%, 7/15/18	1/07 at 100.00	AAA	1,306,813
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Utah - 0.6%				
1,435	Salt Lake City and Sandy Metropolitan Water District, Utah, Water Revenue Bonds, Series 2004, 5.000%, 7/01/21	7/14 at 100.00	Aaa	1,531,701
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Vermont - 2.7%				
3,000	Vermont Housing Finance Agency, Multifamily Housing Bonds, Series 1999C, 5.800%, 8/15/16 - FSA Insured	2/09 at 100.00	AAA	3,163,080
3,600	Vermont Industrial Development Authority, Industrial Development Revenue Refunding Bonds, Stanley Works Inc. Project, Series 1992, 6.750%, 9/01/10	3/05 at 100.00	A	3,607,092
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Virginia - 0.5%				

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Principal		Optional Call		Market
250	Norfolk, Virginia, Water Revenue Bonds, Series 1995, 5.750%, 11/01/13 - MBIA Insured	11/05 at 102.00	AAA	262,250
1,000	Virginia Transportation Board, Transportation Revenue Refunding Bonds, U.S. Route 58 Corridor Development Program, Series 1997C, 5.125%, 5/15/19	5/07 at 101.00	AA+	1,063,160
Washington - 3.6%				
2,000	Washington State Healthcare Facilities Authority, Revenue Bonds, Catholic Health Initiatives, Series 1997A, 5.125%, 12/01/17 - MBIA Insured	12/07 at 101.00	AAA	2,141,640
6,715	Washington State Healthcare Facilities Authority, Revenue Bonds, Sisters of Providence Health System, Series 2001A, 5.125%, 10/01/17 - MBIA Insured	10/11 at 100.00	AAA	7,149,461
Wisconsin - 2.1%				
4,000	Wisconsin Housing and Economic Development Authority, Home Ownership Revenue Bonds, Series 2002G, 4.850%, 9/01/17	3/12 at 100.00	AA	4,198,120
1,000	Wisconsin Health and Educational Facilities Authority, Revenue Bonds, Wheaton Franciscan Services Inc., Series 2003A, 5.500%, 8/15/18	8/13 at 100.00	A	1,073,640
\$ 254,355	Total Long-Term Investments (cost \$240,572,386) - 98.1%			249,871,668
Short-Term Investments - 0.4%				
1,000	New York City, New York, General Obligation Bonds, Variable Rate Demand Obligations, Fiscal Series 2002A-7, 1.880%, 11/01/24 - AMBAC Insured		A-1+	1,000,000
\$ 1,000	Total Short-Term Investments (cost \$1,000,000)			1,000,000
Total Investments (cost \$241,572,386) - 98.5%				250,871,668
Other Assets Less Liabilities - 1.5%				3,859,305
Net Assets - 100%				\$254,730,973
<p>* Optional Call Provisions: Dates (month and year) and prices of the earliest optional call or redemption. There may be other call provisions at varying prices at later dates.</p> <p>** Ratings: Using the higher of Standard & Poor's or Moody's rating.</p> <p>*** Securities are backed by an escrow or trust containing sufficient U.S. Government or U.S. Government agency securities which ensures the timely payment of principal and interest. Such securities are normally considered to be equivalent to AAA rated securities.</p> <p># On December 9, 2002, UAL Corporation, the holding company of United Air Lines, Inc. filed for federal bankruptcy protection. The Adviser determined that it was likely United would not remain current on their interest payment obligations with respect to these bonds and thus has stopped accruing interest.</p> <p>N/R Investment is not rated.</p> <p>Security has a maturity of more than one year, but has variable rate and demand features which qualify it as a short-term security. The rate disclosed is that currently in effect. This rate changes periodically based on</p>				

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market conditions or a specified market index.

Income Tax Information

The following information is presented on an income tax basis. Differences between amounts for financial statement and federal income tax purposes are primarily due to timing differences in recognizing income on taxable market discount securities and timing differences in recognizing certain gains and losses on security transactions.

At December 31, 2004, the cost of investments was \$241,494,722.

Gross unrealized appreciation and gross unrealized depreciation of investments at December 31, 2004, were as follows:

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Gross unrealized:	
Appreciation	\$11,706,363
Depreciation	(2,329,417)
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Net unrealized appreciation of investments	\$ 9,376,946
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Item 2. Controls and Procedures.

- The registrant's principal executive and principal financial officers, or persons performing similar functions, have concluded that the registrant's disclosure controls and procedures (as defined in Rule 30a-3(c) under the Investment Company Act of 1940, as amended (the "1940 Act") (17 CFR 270.30a-3(c))) are effective, as of a date within 90 days of the filing date of this report that includes the disclosure required by this paragraph, based on their evaluation of the controls and procedures required by Rule 30a-3(b) under the 1940 Act (17 CFR 270.30a-3(b)) and Rule 13a-15(b) or 15d-15(b) under the Securities Exchange Act of 1934 (17 CFR 240.13a-15(b) or 240.15d-15(b)).
- There were no changes in the registrant's internal control over financial reporting (as defined in Rule 30a-3(d) under the 1940 Act (17 CFR 270.30a-3(d))) that occurred during the registrant's last fiscal quarter that have materially affected, or are reasonably likely to materially affect, the registrant's internal control over financial reporting.

Item 3. Exhibits.

File as exhibits as part of this Form a separate certification for each principal executive officer and principal financial officer of the registrant as required by Rule 30a-2(a) under the 1940 Act (17 CFR 270.30a-2(a)), exactly as set forth below: EX-99 CERT Attached hereto.

SIGNATURES

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.

(Registrant) Nuveen Select Tax-Free Income Portfolio 2

By (Signature and Title)* /s/ Jessica R. Droeger--Vice President and Secretary

Date 02/28/05

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 (Signature and Title)* /s/ Gifford R. Zimmerman--Chief Administrative Officer (principal executive officer)

Date 02/28/05

SIGNATURES

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By (Signature and Title)* /s/ Stephen D. Foy--Vice President and Controller (principal financial officer)

Date 02/28/05

* Print the name and title of each signing officer under his or her signature.