

NUVEEN SELECT TAX FREE INCOME PORTFOLIO 2  
Form N-Q  
August 28, 2006

**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: 3/31

Date of reporting period: 6/30/06

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)**

*June 30, 2006*

<b>Principal Amount (000)</b>	<b>Description</b>	<b>Optional Ca Provisions (</b>
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**Arkansas**  **1.7%**

\$	1,000	Fort Smith, Arkansas, Water and Sewer Revenue Refunding and Construction Bonds, Series 2002A, 5.000%, 10/01/19 <input type="checkbox"/> FSA Insured	10/11 at 100
	1,205	Sebastian County Health Facilities Board, Arkansas, Hospital Revenue Improvement Bonds, Sparks Regional Medical Center, Series 2001A, 5.250%, 11/01/21	11/11 at 100
	2,000	University of Arkansas, Fayetteville, Various Facilities Revenue Bonds, Series 2002, 5.000%, 12/01/32 <input type="checkbox"/> FGIC Insured	12/12 at 100
	4,205	Total Arkansas	

**California**  **7.4%**

	1,000	Alameda Corridor Transportation Authority, California, Subordinate Lien Revenue Bonds, Series 2004A, 0.000%, 10/01/25 <input type="checkbox"/> AMBAC Insured	10/17 at 100
	3,325	California Department of Water Resources, Power Supply Revenue Bonds, Series 2002A, 6.000%, 5/01/14	5/12 at 100
	500	California State Public Works Board, Lease Revenue Refunding Bonds, Community Colleges Projects, Series 1998A, 5.250%, 12/01/16	12/08 at 100
	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.
	190	California, General Obligation Bonds, Series 1997, 5.000%, 10/01/18 <input type="checkbox"/> AMBAC Insured	10/07 at 100
	2,105	California, General Obligation Bonds, Series 1997:	
		5.000%, 10/01/18 (Pre-refunded 10/01/07) <input type="checkbox"/> AMBAC Insured	10/07 at 100
	205	5.000%, 10/01/18 (Pre-refunded 10/01/07) <input type="checkbox"/> AMBAC Insured	10/07 at 100
	2,500	California, General Obligation Bonds, Series 2005, 5.000%, 3/01/31	3/16 at 100
	500	Contra Costa County, California, Certificates of Participation Refunding, Merrithew Memorial Hospital Replacement, Series 1997, 5.375%, 11/01/17 <input type="checkbox"/> MBIA Insured	11/07 at 100
	500	Contra Costa Water District, California, Water Revenue Refunding Bonds, Series 1997H, 5.000%, 10/01/17	10/07 at 100
	3,200	Golden State Tobacco Securitization Corporation, California, Tobacco Settlement Asset-Backed Bonds, Series 2003A-1, 6.750%, 6/01/39	6/13 at 100
	1,750	Tobacco Securitization Authority of Northern California, Tobacco Settlement Asset-Backed Bonds, Series 2005A-1, 5.500%, 6/01/45	6/15 at 100
	17,775	Total California	

**Colorado**  **9.4%**

	1,300	Colorado Health Facilities Authority, Revenue Bonds, Catholic Health Initiatives, Series 2002A, 5.500%, 3/01/22	3/12 at 100
	1,700	Colorado Health Facilities Authority, Revenue Bonds, Catholic Health Initiatives, Series 2002A, 5.500%, 3/01/22 (ETM)	3/12 at 100
	3,185	Denver City and County, Colorado, Airport System Revenue Bonds, Series 1991D, 7.750%, 11/15/13 (Alternative Minimum Tax)	No Opt.
	5,000	Denver City and County, Colorado, Airport System Revenue Refunding Bonds, Series 2001A, 5.625%, 11/15/17 <input type="checkbox"/> FGIC Insured (Alternative Minimum Tax)	11/11 at 100
	1,555	Denver City and County, Colorado, Airport System Revenue Refunding Bonds, Series 2001, 5.500%, 11/15/16 <input type="checkbox"/> FGIC Insured	11/11 at 100
	3,000	Denver Convention Center Hotel Authority, Colorado, Senior Revenue Bonds, Convention Center Hotel, Series 2003A, 5.000%, 12/01/23 (Pre-refunded 12/01/13) <input type="checkbox"/> XLCA Insured	12/13 at 100

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2,000	Denver Convention Center Hotel Authority, Colorado, Senior Revenue Bonds, Convention Center Hotel, Series 2006, 4.750%, 12/01/35 ☐ XLCA Insured	11/16 at 100
5,000	E-470 Public Highway Authority, Colorado, Senior Revenue Bonds, Series 2000B, 0.000%, 9/01/24 ☐ MBIA Insured	No Opt.
5,000	E-470 Public Highway Authority, Colorado, Senior Revenue Bonds, Series 2000B, 0.000%, 9/01/28 (Pre-refunded 9/01/10) ☐ MBIA Insured	9/10 at 3
250	Northwest Parkway Public Highway Authority, Colorado, Revenue Bonds, Senior Series 2001A, 5.250%, 6/15/41 ☐ FSA Insured	6/11 at 100
1,100	University of Colorado Hospital Authority, Revenue Bonds, Series 2001A, 5.600%, 11/15/31	11/11 at 100

29,090 Total Colorado

**District of Columbia ☐ 0.4%**

500	District of Columbia, Hospital Revenue Refunding Bonds, Medlantic Healthcare Group, Series 1996A, 5.750%, 8/15/16 ☐ MBIA Insured (ETM)	8/06 at 100
500	Washington Convention Center Authority, District of Columbia, Senior Lien Dedicated Tax Revenue Bonds, Series 1998, 5.000%, 10/01/21 ☐ AMBAC Insured	10/08 at 100

1,000 Total District of Columbia

**Florida ☐ 1.9%**

1,500	Jacksonville, Florida, Guaranteed Entitlement Revenue Refunding and Improvement Bonds, Series 2002, 5.000%, 10/01/21 ☐ FGIC Insured	10/12 at 100
2,500	JEA, Florida, Electric System Revenue Bonds, Series 2006-3A, 5.000%, 10/01/41 ☐ FSA Insured	4/15 at 100
625	Miami-Dade County Expressway Authority, Florida, Toll System Revenue Refunding Bonds, Series 2001, 5.125%, 7/01/29 ☐ FGIC Insured	7/11 at 100

4,625 Total Florida

**Hawaii ☐ 0.4%**

1,100	Hawaii, Certificates of Participation, Kapolei State Office Building, Series 1998A, 5.000%, 5/01/17 ☐ AMBAC Insured	11/08 at 100
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**Illinois ☐ 13.9%**

1,230	Chicago Metropolitan Housing Development Corporation, Illinois, FHA-Insured Section 8 Assisted Housing Development Revenue Refunding Bonds, Series 1992, 6.800%, 7/01/17	7/06 at 100
1,665	Chicago, Illinois, Third Lien General Airport Revenue Bonds, O'Hare International Airport, Series 2005A, 5.000%, 1/01/33 ☐ FGIC Insured	1/16 at 100
250	Illinois Development Finance Authority, Economic Development Revenue Bonds, Latin School of Chicago, Series 1998, 5.200%, 8/01/11 (Pre-refunded 8/01/08)	8/08 at 100
600	Illinois Educational Facilities Authority, Student Housing Revenue Bonds, Educational Advancement Foundation Fund, University Center Project, Series 2002, 6.000%, 5/01/22	5/12 at 100
2,185	Illinois Finance Authority, Revenue Bonds, YMCA of Southwest Illinois, Series 2005, 5.000%, 9/01/31 ☐ RAAI Insured	9/15 at 100
2,255	Illinois Health Facilities Authority, Revenue Bonds, Lake Forest Hospital, Series 2002A, 6.250%, 7/01/22	7/12 at 100
1,055	Illinois Health Facilities Authority, Revenue Bonds, Loyola University Health System, Series 2001A, 6.125%, 7/01/31	7/11 at 100

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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	11/06 at 100
1,000	Illinois Housing Development Authority, Housing Finance Bonds, Series 2005E, 4.750%, 7/01/30 ☐ FGIC Insured	1/15 at 100
5,700	Illinois, Sales Tax Revenue Bonds, First Series 2002, 5.000%, 6/15/22	6/13 at 100
45	Metropolitan Pier and Exposition Authority, Illinois, Revenue Bonds, McCormick Place Expansion Project, Series 1992A, 6.500%, 6/15/22	12/06 at 100
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 100
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
	Sauk Village, Illinois, General Obligation Alternate Revenue Source Bonds, Tax Increment, Series 2002B:	
1,060	0.000%, 12/01/17 ☐ RAAI Insured	No Opt.
1,135	0.000%, 12/01/18 ☐ RAAI Insured	No Opt.
1,100	Schaumburg, Illinois, General Obligation Bonds, Series 2004B, 5.250%, 12/01/34 ☐ FGIC Insured	12/14 at 100
1,000	Yorkville, Illinois, General Obligation Debt Certificates, Series 2003, 5.000%, 12/15/21 ☐ RAAI Insured	12/11 at 100

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35,325 Total Illinois

**Indiana ☐ 3.1%**

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
1,060	Indiana Housing Finance Authority, Single Family Mortgage Revenue Bonds, Series 2002C-2, 5.250%, 7/01/23 (Alternative Minimum Tax)	7/11 at 100
4,380	Indiana Municipal Power Agency, Power Supply System Revenue Bonds, Series 2002A, 5.125%, 1/01/21 ☐ AMBAC Insured	1/12 at 100
285	St. Joseph County Hospital Authority, Indiana, Revenue Bonds, Memorial Health System, Series 1998A, 4.625%, 8/15/28 ☐ MBIA Insured	2/08 at 100
750	West Clark 2000 School Building Corporation, Clark County, Indiana, First Mortgage Bonds, Series 2005, 5.000%, 7/15/22 ☐ MBIA Insured	1/15 at 100

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7,475 Total Indiana

**Iowa ☐ 2.3%**

1,000	Iowa Tobacco Settlement Authority, Tobacco Asset-Backed Revenue Bonds, Series 2005B, 0.000%, 6/01/34	6/17 at 100
1,000	Iowa Tobacco Settlement Authority, Tobacco Settlement Asset-Backed Revenue Bonds, Series 2001B: 5.300%, 6/01/25 (Pre-refunded 6/01/11)	6/11 at 100
3,500	5.600%, 6/01/35 (Pre-refunded 6/01/11)	6/11 at 100

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5,500 Total Iowa

**Kansas ☐ 0.4%**

1,000	Salina, Kansas, Hospital Revenue Bonds, Salina Regional Medical Center, Series 2006, 4.500%, 10/01/26	4/13 at 100
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**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
3,000	Louisiana Public Facilities Authority, Revenue Bonds, Tulane University, Series 2002A, 5.125%, 7/01/27 □ AMBAC Insured	7/12 at 100

5,125 Total Louisiana

**Massachusetts** □ **3.1%**

3,000	Massachusetts Health and Educational Facilities Authority, Revenue Bonds, Berkshire Health System, Series 2001E, 6.250%, 10/01/31	10/11 at 100
2,500	Massachusetts Turnpike Authority, Metropolitan Highway System Revenue Bonds, Senior Series 1997A, 5.000%, 1/01/37 □ MBIA Insured	1/07 at 100
2,090	Massachusetts Water Resources Authority, General Revenue Bonds, Series 1993C, 5.250%, 12/01/15 □ MBIA Insured	No Opt.

7,590 Total Massachusetts

**Michigan** □ **2.0%**

2,900	Michigan State Hospital Finance Authority, Hospital Revenue Refunding Bonds, Trinity Health Credit Group, Series 2002C, 5.375%, 12/01/30	12/12 at 100
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

4,900 Total Michigan

**Nevada** □ **7.5%**

1,500	Clark County, Nevada, General Obligation Bank Bonds, Southern Nevada Water Authority Loan, Series 2001, 5.300%, 6/01/19 (Pre-refunded 6/01/11) □ FGIC Insured	6/11 at 100
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 100
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.
13,250	5.375%, 1/01/40 □ AMBAC Insured	1/10 at 100
1,100	Nevada, General Obligation Refunding Bonds, Municipal Bond Bank Projects 65 and R-6, Series 1998, 5.000%, 5/15/22 □ MBIA Insured	5/08 at 100

20,945 Total Nevada

**New Jersey** □ **1.9%**

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
1,000	Tobacco Settlement Financing Corporation, New Jersey, Tobacco Settlement Asset-Backed Bonds, Series 2003: 6.375%, 6/01/32	6/13 at 100
1,010	6.250%, 6/01/43	6/13 at 100

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4,510 Total New Jersey

**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
660	4.625%, 7/01/25 □ FSA Insured	7/14 at 100
2,000	4.750%, 7/01/27 □ FSA Insured	7/14 at 100
3,000	4.750%, 1/01/28 □ FSA Insured	7/14 at 100

6,215 Total New Mexico

**New York** □ 4.5%

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 100
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
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
3,150	Triborough Bridge and Tunnel Authority, New York, Convention Center Bonds, Series 1990E, 7.250%, 1/01/10	No Opt.

10,850 Total New York

**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 100
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**Oklahoma** □ 0.4%

1,000	Norman Regional Hospital Authority, Oklahoma, Hospital Revenue Bonds, Series 2005, 5.375%, 9/01/36	9/16 at 100
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**Pennsylvania** □ 2.6%

1,020	Carlisle Area School District, Cumberland County, Pennsylvania, General Obligation Bonds, Series 2004A, 5.000%, 9/01/20 □ FGIC Insured	9/09 at 100
545	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 100
455	Dauphin County General Authority, Pennsylvania, Health System Revenue Bonds, Pinnacle Health System Project, Series 1999, 5.125%, 8/15/17 (Pre-refunded 2/15/09) □ MBIA Insured	2/09 at 100
1,000	Philadelphia Authority for Industrial Development, Pennsylvania, Airport Revenue Bonds, Philadelphia Airport System Project, Series 2001A, 5.500%, 7/01/17 □ FGIC Insured (Alternative Minimum Tax)	7/11 at 100
3,250	Philadelphia School District, Pennsylvania, General Obligation Bonds, Series 2002A, 5.500%, 2/01/31 (Pre-refunded 2/01/12) □ FSA Insured	2/12 at 100

6,270 Total Pennsylvania

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**Puerto Rico** □ **1.2%**

3,000 Puerto Rico Housing Finance Authority, Capital Fund Program Revenue Bonds, Series 2003, 5.000%, 12/01/20 12/13 at 100

**Rhode Island** □ **2.1%**

5,000 Rhode Island Tobacco Settlement Financing Corporation, Tobacco Settlement Asset-Backed Bonds, Series 2002A, 6.250%, 6/01/42 6/12 at 100

**South Carolina** □ **4.4%**

700 Dorchester County School District 2, South Carolina, Installment Purchase Revenue Bonds, GROWTH, Series 2004, 5.250%, 12/01/20 12/14 at 100

620 Florence, South Carolina, Water and Sewerage Revenue Bonds, Series 2000, 5.750%, 3/01/20 □ AMBAC Insured 3/10 at 100

4,000 Greenville County School District, South Carolina, Installment Purchase Revenue Bonds, Series 2002, 5.875%, 12/01/19 (Pre-refunded 12/01/12) 12/12 at 100

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

2,435 Medical University Hospital Authority, South Carolina, FHA-Insured Mortgage Revenue Bonds, Series 2004A, 5.250%, 2/15/21 □ MBIA Insured 8/14 at 100

10,255 Total South Carolina

**South Dakota** □ **0.4%**

1,000 South Dakota Health and Educational Facilities Authority, Revenue Bonds, Sioux Valley Hospitals, Series 2004A, 5.250%, 11/01/34 11/14 at 100

**Texas** □ **12.6%**

4,000 Brazos River Harbor Navigation District, Brazoria County, Texas, Environmental Facilities Revenue Bonds, Dow Chemical Company Project, Series 2002A-6, 6.250%, 5/15/33 (Mandatory put 5/15/17) (Alternative Minimum Tax) 5/12 at 100

1,500 Central Texas Regional Mobility Authority, Travis and Williamson Counties, Toll Road Revenue Bonds, Series 2005, 5.000%, 1/01/45 □ FGIC Insured 1/15 at 100

1,270 Cleveland Housing Corporation, Texas, FHA-Insured Section 8 Assisted Mortgage Revenue Refunding Bonds, Series 1992C, 7.375%, 7/01/24 □ MBIA Insured 7/06 at 100

1,000 Dallas Area Rapid Transit, Texas, Senior Lien Sales Tax Revenue Bonds, Series 2001, 5.000%, 12/01/31 □ AMBAC Insured 12/11 at 100

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 (ETM) No Opt.

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

5,050 Harris County-Houston Sports Authority, Texas, Junior Lien Revenue Bonds, Series 2001H, 0.000%, 11/15/41 □ MBIA Insured 11/31 at 50

2,000 Houston, Texas, Subordinate Lien Airport System Revenue Bonds, Series 2002A, 5.625%, 7/01/20 □ FSA Insured (Alternative Minimum Tax) 7/12 at 100

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

1,400 Kerrville Health Facilities Development Corporation, Texas, Revenue Bonds, Sid Peterson Memorial Hospital Project, Series 2005, 5.375%, 8/15/35 No Opt.

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220	Killeen Independent School District, Bell County, Texas, General Obligation Bonds, Series 1998, 5.000%, 2/15/14	2/08 at 100
780	Killeen Independent School District, Bell County, Texas, General Obligation Bonds, Series 1998, 5.000%, 2/15/14 (Pre-refunded 2/15/08)	2/08 at 100
1,000	Lewisville Independent School District, Denton County, Texas, General Obligation Bonds, Series 2004, 5.000%, 8/15/23	8/11 at 100
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
1,250	Texas Water Development Board, Senior Lien State Revolving Fund Revenue Bonds, Series 1996B, 5.125%, 7/15/18	1/07 at 100
500	Texas Water Development Board, Senior Lien State Revolving Fund Revenue Bonds, Series 2000A, 5.625%, 7/15/13	7/10 at 100
1,560	Texas, General Obligation Bonds, Water Financial Assistance Program, Series 2003A, 5.125%, 8/01/42 (Alternative Minimum Tax)	8/13 at 100

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34,905 Total Texas

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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 ☐ AMBAC Insured	7/14 at 100
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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
3,600	Vermont Industrial Development Authority, Revenue Refunding Bonds, Stanley Works Inc., Series 1992, 6.750%, 9/01/10	9/06 at 100

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6,600 Total Vermont

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**Virginia ☐ 0.5%**

250	Norfolk, Virginia, Water Revenue Bonds, Series 1995, 5.750%, 11/01/13 ☐ MBIA Insured	11/07 at 100
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 100

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1,250 Total Virginia

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**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 100
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

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8,715 Total Washington

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**Wisconsin ☐ 2.0%**

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
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4,000 Wisconsin Housing and Economic Development Authority, Home Ownership Revenue Bonds, Series 2002G, 4.850%, 9/01/17

3/12 at 100

5,000 Total Wisconsin

\$ 253,160 Total Long-Term Investments (cost \$239,456,008) □ 98.1%

**Short-Term Investments □ 0.4%**

985 Idaho Health Facilities Authority, Revenue Bonds, St. Luke's Regional Medical Center, Variable Rate Demand Obligations, Series 2005, 3.980%, 7/01/35 □ FSA Insured (4)

985 Total Short-Term Investments (cost \$985,000)

\$ 254,145 Total Investments (cost \$240,441,008) □ 98.5%

Other Assets Less Liabilities □ 1.5%

Net Assets □ 100%

- (1) 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. Certain mortgage-backed securities may be subject to periodic principal paydowns.
  - (2) Ratings: Using the higher of Standard & Poor's or Moody's rating. Ratings below BBB by Standard & Poor's Group or Baa by Moody's Investor Service, Inc. are considered to be below investment grade.
  - (3) Backed by an escrow or trust containing sufficient U.S. Government or U.S. Government agency securities which ensure the timely payment of principal and interest. Such investments are normally considered to be equivalent to AAA rated securities.
  - (4) Investment has a maturity of more than one year, but has variable rate and demand features which qualify it as a short-term investment. The rate disclosed is that in effect at the end of the reporting period. This rate changes periodically based on market conditions or a specified market index.
- (ETM) Escrowed to maturity.

**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 the treatment of paydown gains and losses, timing differences in recognizing taxable market discount and timing differences in recognizing certain gains and losses on investment transactions.

At June 30, 2006, the cost of investments was \$240,340,756.

Gross unrealized appreciation and gross unrealized depreciation of investments at June 30, 2006, were as follows:

Gross unrealized:	
Appreciation	\$8,403,210
Depreciation	(825,265)

Net unrealized appreciation (depreciation) of investments

\$7,577,945

**Item 2. Controls and Procedures.**

- a. The registrant's principal executive and principal financial officers, or persons performing similar functions, have concluded that the registrant's disclosure controls and procedures (as defined in Rule 30a-3(c) under the Investment Company Act of 1940, as amended (the "1940 Act") (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)).
- 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  
 Jessica R. Droeger  
 Vice President and Secretary

Date August 28, 2006

Pursuant to the requirements of the Securities Exchange Act of 1934 and the Investment Company Act of 1940, this report has been signed below by the following persons on behalf of the registrant and in the capacities and on the dates indicated.

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

Date August 28, 2006

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

Date August 28, 2006

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

SIGNATURES