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Fulton County Development Authority, Georgia, Revenue Bonds, TUFF Morehouse Project, Series  
2/12 at 100.00  
A2  
1,012,484

2002A, 5.000%, 2/01/34 – AMBAC Insured

Private Colleges and Universities Authority, Georgia, Revenue Bonds, Emory University, Series

2009B, Trust 3404:

315

17.140%, 3/01/17 (IF)

No Opt. Call  
AA  
336,395  
490

17.168%, 3/01/17 (IF)

No Opt. Call  
AA  
497,409  
10,900

Total Education and Civic Organizations

10,726,920

Health Care – 17.2% (11.3% of Total Investments)

100

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

5/11 at 100.00  
BB+  
99,495

Series 1997, 5.250%, 12/01/12

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

Series 1998:

65

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5.250%, 12/01/22	5/11 at 100.00 BB+ 57,286 550
5.375%, 12/01/28	6/11 at 100.00 BB+ 452,133
Coffee County Hospital Authority, Georgia, Revenue Bonds, Coffee County Regional Medical Center, Series 2004:	185
5.000%, 12/01/19	12/14 at 100.00 BBB- 183,822 1,000
5.250%, 12/01/22	12/14 at 100.00 BBB- 979,490 500
Coweta County Development Authority, Georgia, Revenue Bonds, Piedmont Healthcare, Inc.	6/20 at 100.00 AA- 440,090
Project, Series 2010, 5.000%, 6/15/40	1,000
Franklin County Industrial Building Authority, Georgia, Revenue Bonds, Ty Cobb Regional	12/20 at 100.00 N/R 979,820
Medical Center Project, Series 2010, 8.000%, 12/01/40	
Gainesville and Hall County Hospital Authority, Georgia, Revenue Anticipation Certificates, Northeast Georgia Health Services Inc., Series 2010B:	700

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5.125%, 2/15/40

No Opt. Call  
A+  
638,624  
1,645

5.250%, 2/15/45

2/41 at 100.00  
A+  
1,509,074  
1,140

Houston County Hospital Authority, Georgia, Revenue Bonds, Houston Healthcare Project, Series

10/17 at 100.00  
A2  
1,072,535

2007, 5.250%, 10/01/35

Macon-Bibb County Hospital Authority, Georgia, Revenue Anticipation Certificates, Medical

Center of Central Georgia Inc., Series 2009:

200

5.000%, 8/01/32

8/19 at 100.00  
AA  
184,656  
450

5.000%, 8/01/35

8/19 at 100.00  
AA  
408,173

Royston Hospital Authority, Georgia, Revenue Anticipation Certificates, Ty Cobb Healthcare

System Inc., Series 1999:

350

6.700%, 7/01/16

7/11 at 100.00  
N/R  
344,824  
650

6.500%, 7/01/27

7/11 at 100.00  
N/R

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	557,642
	2,000
Savannah Hospital Authority, Georgia, Revenue Bonds, St. Joseph's/Candler Health System,	
	1/14 at 100.00
	Baa1
	1,938,060
Series 2003, 5.250%, 7/01/23 – RAAI Insured	
	750
Valdosta and Lowndes County Hospital Authority, Georgia, Revenue Certificates, South Georgia	
	10/17 at 100.00
	A+
	685,507
Medical Center, Series 2007, 5.000%, 10/01/33	
	11,285
Total Health Care	
	10,531,231
Housing/Multifamily – 4.8% (3.1% of Total Investments)	
	25
Cobb County Development Authority, Georgia, Student Housing Revenue Bonds, KSU Village II Real	
	7/17 at 100.00
	Baa2
	20,464
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
	AAA
	506,125
	980
5.200%, 11/20/27 (Alternative Minimum Tax)	
	11/12 at 102.00
	AAA

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	968,064
	1,465
5.250%, 11/20/32 (Alternative Minimum Tax)	
	11/12 at 102.00
	AAA
	1,411,571
	2,970
Total Housing/Multifamily	
	2,906,224
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%,	
	12/15 at 100.00
	AAA
	149,569
12/01/31 (Alternative Minimum Tax)	
	150
Georgia Housing and Finance Authority, Single Family Mortgage Resolution 1 Bonds, Series	
	6/11 at 100.00
	AAA
	153,346
2001B-2, 5.400%, 12/01/31 (Alternative Minimum Tax)	
	320
Total Housing/Single Family	
	302,915
Industrials – 3.2% (2.1% of Total Investments)	
	2,190
Cobb County Development Authority, Georgia, Solid Waste Disposal Revenue Bonds, Georgia Waste	
	4/16 at 101.00
	BBB
	1,947,041
Management Project, Series 2004A, 5.000%, 4/01/33 (Alternative Minimum Tax)	
Long-Term Care – 0.4% (0.3% of Total Investments)	

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	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 250,527
Materials – 2.7% (1.8% 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)	8/11 at 101.00 BBB 1,007,490
Richmond County Development Authority, Georgia, Environmental Improvement Revenue Refunding Bonds, International Paper Company, Series 2002A, 6.000%, 2/01/25 (Alternative Minimum Tax)	250 2/12 at 101.00 BBB 249,520
Savannah Economic Development Authority, Georgia, Pollution Control Revenue Bonds, Union Camp Corporation, Series 1995, 6.150%, 3/01/17	370 No Opt. Call Baa3 397,199
Total Materials	1,620
Tax Obligation/General – 28.7% (18.9% of Total Investments)	1,654,209
Cherokee County Resource Recovery Development Authority, Georgia, Solid Waste Disposal Revenue	600 7/17 at 100.00

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	AA+
	541,152
Bonds, Ball Ground Recycling LLC Project, Series 2007A, 5.000%, 7/01/37 – AMBAC Insured	
(Alternative Minimum Tax)	
	900
Decatur, Georgia, General Obligation Bonds, Series 2007, 5.000%, 1/01/31 – AGM Insured	
	1/17 at 100.00
	AA+
	931,950
	1,000
Floyd County Hospital Authority, Georgia, Revenue Anticipation Certificates, Floyd Medical	
	7/12 at 101.00
	Aa2
	967,390
Center Project, Series 2002, 5.200%, 7/01/32 – NPFPG Insured	
	1,000
Forsyth County, Georgia, General Obligation Bonds, Series 2004, 5.250%, 3/01/19	
	3/14 at 101.00
	Aaa
	1,096,750
	915
Georgia Municipal Association Inc., Certificates of Participation, Riverdale Public Purpose	
	5/19 at 100.00
	AA+
	914,277
Project, Series 2009, 5.500%, 5/01/38 – AGC Insured	
	1,000
Georgia State, General Obligation Bonds, Series 2005B, 5.000%, 7/01/15	
	No Opt. Call
	AAA
	1,144,520
	1,700
Georgia State, General Obligation Bonds, Series 2007E, 5.000%, 8/01/24	
	8/17 at 100.00
	AAA
	1,839,145
	1,645

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Georgia State, General Obligation Bonds, Series 2009B, 5.000%, 1/01/26	1/19 at 100.00 AAA 1,777,126 750
Georgia, General Obligation Bonds, Series 1998D, 5.250%, 10/01/15	No Opt. Call AAA 870,892 2,100
Gwinnett County School District, Georgia, General Obligation Bonds, Series 2008, 5.000%, 2/01/36 (UB)	2/18 at 100.00 AAA 2,128,749  295
La Grange-Troup County Hospital Authority, Georgia, Revenue Anticipation Certificates, Series 2008A, 5.500%, 7/01/38	7/18 at 100.00 Aa2 283,693
Oconee County, Georgia, General Obligation Bonds, Recreation Project, Series 2003: 5.500%, 1/01/23 – AMBAC Insured	1,410  1/13 at 101.00 Aa2 1,503,314 1,470
5.250%, 1/01/26 – AMBAC Insured	1/13 at 101.00 Aa2 1,493,829 1,200
Paulding County School District, Georgia, General Obligation Bonds, Series 2007, 5.000%, 2/01/33	2/17 at 100.00 AA+ 1,197,576

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	950
Wayne County Hospital Authority, Georgia, Hospital Revenue Bonds, Series 2006, 5.000%,	
	3/16 at 100.00
	N/R
	893,523
3/01/23 – SYNCORA GTY Insured	
	16,935
Total Tax Obligation/General	
	17,583,886
Tax Obligation/Limited – 16.9% (11.1% of Total Investments)	
Atlanta, Georgia, Tax Allocation Bonds Atlanta Station Project, Series 2007:	
	5
5.250%, 12/01/21 – AGC Insured	
	No Opt. Call
	AA+
	5,133
	620
5.000%, 12/01/23 – AGC Insured	
	12/17 at 100.00
	AA+
	609,057
	1,000
Atlanta, Georgia, Tax Allocation Bonds, Beltline Project Series 2008B. Remarketed,	
	No Opt. Call
	N/R
	987,050
7.375%, 1/01/31	
	100
Atlanta, Georgia, Tax Allocation Bonds, Eastside Project, Series 2005A, 5.625%, 1/01/16	
	No Opt. Call
	A-
	105,596
(Alternative Minimum Tax)	
Atlanta, Georgia, Tax Allocation Bonds, Eastside Project, Series 2005B:	

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	450
5.400%, 1/01/20	7/15 at 100.00 A- 454,644 350
5.600%, 1/01/30	7/15 at 100.00 A- 324,618 340
Atlanta, Georgia, Tax Allocation Bonds, Princeton Lakes Project, Series 2006, 5.500%, 1/01/31	1/16 at 100.00 N/R 286,032
Cobb-Marietta Coliseum and Exhibit Hall Authority, Georgia, Revenue Refunding Bonds, Series 1993:	
	105
5.500%, 10/01/18 – NPMFG Insured	No Opt. Call Baa1 113,507 1,755
5.625%, 10/01/26 – NPMFG Insured	10/19 at 100.00 Baa1 1,794,680 750
Georgia Municipal Association Inc., Certificates of Participation, Atlanta Court Project,	
	6/12 at 101.00 N/R 757,290
Series 2002, 5.125%, 12/01/21 – AMBAC Insured	
	2,500
Metropolitan Atlanta Rapid Transit Authority, Georgia, Sales Tax Revenue Refunding Bonds,	
	No Opt. Call Aa2 2,929,600

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Series 1992P, 6.250%, 7/01/20 – AMBAC Insured

1,945

Tift County Hospital Authority, Georgia, Revenue Anticipation Bonds, Tift Regional Medical

12/12 at 101.00

Aa3

1,958,712

Center, Series 2002, 5.250%, 12/01/19 – AMBAC Insured

9,920

Total Tax Obligation/Limited

10,325,919

Transportation – 5.3% (3.4% of Total Investments)

3,195

Atlanta, Georgia, Airport General Revenue Refunding Bonds, Series 2000A, 5.500%, 1/01/21 –

1/12 at 100.00

A+

3,221,550

FGIC Insured

U.S. Guaranteed – 17.3% (11.4% of Total Investments) (4)

180

Athens Housing Authority, Georgia, Student Housing Lease Revenue Bonds, UGAREF East Campus

12/12 at 100.00

Aa2 (4)

193,142

Housing LLC Project, Series 2002, 5.000%, 12/01/33 (Pre-refunded 12/01/12) – AMBAC Insured

1,000

Augusta, Georgia, Water and Sewerage Revenue Bonds, Series 2002, 5.250%, 10/01/22

10/12 at 100.00

AA+ (4)

1,075,120

(Pre-refunded 10/01/12) – AGM Insured

1,000

Cherokee County School System, Georgia, General Obligation Bonds, Series 2003, 5.000%, 8/01/16

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	8/13 at 100.00 AA+ (4) 1,103,010
(Pre-refunded 8/01/13) – NPMG Insured	
	1,305
Gainesville and Hall County Hospital Authority, Georgia, Revenue Anticipation Certificates,	5/11 at 100.00 N/R (4) 1,319,459
Northeast Georgia Health Services Inc., Series 2001, 5.500%, 5/15/31 (Pre-refunded 5/15/11)	
Newnan Hospital Authority, Georgia, Revenue Anticipation Certificates, Newnan Hospital Inc., Series 2002:	
	2,260
5.500%, 1/01/19 (Pre-refunded 1/01/13) – NPMG Insured	1/13 at 100.00 Aa3 (4) 2,460,530 3,020
5.500%, 1/01/20 (Pre-refunded 1/01/13) – NPMG Insured	1/13 at 100.00 Aa3 (4) 3,287,965 1,100
Private Colleges and Universities Authority, Georgia, Revenue Bonds, Mercer University, Series	10/11 at 102.00 Baa2 (4) 1,156,375
2001, 5.750%, 10/01/31 (Pre-refunded 10/01/11)	
	9,865
Total U.S. Guaranteed	10,595,601
Utilities – 5.0% (3.3% of Total Investments)	1,000
Elberton, Georgia, Combined Utility System Revenue Refunding and Improvement Bonds, Series	

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	1/12 at 100.00 A3 1,024,210
2001, 5.000%, 1/01/22 – AMBAC Insured	1,000
Georgia Municipal Electric Authority, General Power Revenue Bonds, Project 1, Series 2007A,	1/17 at 100.00 A 1,009,510
5.000%, 1/01/25 – NPFPG Insured	1,000
Municipal Electric Authority of Georgia, Project One Subordinated Lien Revenue Bonds, Series	1/13 at 100.00 A2 1,023,160
2003A, 5.000%, 1/01/22 – NPFPG Insured	3,000
Total Utilities	3,056,880
Water and Sewer – 29.9% (19.6% of Total Investments)	
Atlanta, Georgia, Water and Wastewater Revenue Bonds, Series 2004:	500
5.250%, 11/01/15 – AGM Insured	11/14 at 100.00 AA+ 548,900 700
5.000%, 11/01/37 – AGM Insured	11/14 at 100.00 AA+ 661,556 3,500
Augusta, Georgia, Water and Sewerage Revenue Bonds, Series 2002, 5.000%, 10/01/27 –	10/12 at 100.00 AA+

	3,529,400
AGM Insured	
	1,990
Cherokee County Water and Sewerage Authority, Georgia, Revenue Bonds, Series 2001, 5.000%,	
	8/18 at 100.00
	AA+
	1,982,975
8/01/35 – AGM Insured	
Coweta County Water and Sewer Authority, Georgia, Revenue Bonds, Series 2007:	
	500
5.000%, 6/01/32	
	6/18 at 100.00
	Aa2
	501,620
	500
5.000%, 6/01/37	
	6/18 at 100.00
	Aa2
	488,875
	1,000
Douglasville-Douglas County Water and Sewer Authority, Georgia, Water and Sewer Revenue Bonds,	
	12/15 at 100.00
	Aa2
	1,019,630
Series 2005, 5.000%, 6/01/29 – NPMG Insured	
	445
Douglasville-Douglas County Water and Sewer Authority, Georgia, Water and Sewer Revenue Bonds,	
	6/17 at 100.00
	Aa2
	441,427
Series 2007, 5.000%, 6/01/37 – NPMG Insured	
	4,000
Forsyth County Water and Sewerage Authority, Georgia, Revenue Bonds, Series 2002,	
	4/13 at 100.00
	Aaa
	4,003,760

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5.000%, 4/01/32

375

Forsyth County Water and Sewerage Authority, Georgia, Revenue Bonds, Series 2007, 5.000%,

4/17 at 100.00  
Aaa  
375,274

4/01/37 – AGM Insured

950

Fulton County, Georgia, Water and Sewerage Revenue Bonds, Series 1998, 5.000%, 1/01/16 –

5/11 at 100.00  
AA–  
953,420

FGIC Insured

3,100

Harris County, Georgia, Water System Revenue Bonds, Series 2002, 5.000%, 12/01/22 –

12/12 at 100.00  
N/R  
3,134,348

AMBAC Insured

685

Walton County Water and Sewerage Authority, Georgia, Revenue Bonds, The Oconee-Hard Creek

2/18 at 100.00  
Aa2  
668,635

Reservoir Project, Series 2008, 5.000%, 2/01/38 – AGM Insured

18,245

Total Water and Sewer

18,309,820  
\$ 92,695

Total Investments (cost \$93,560,775) – 152.2%

93,148,523

Floating Rate Obligations – (2.3)%

	(1,395,000)
MuniFund Term Preferred Shares, at Liquidation Value – (52.7)% (5)	
	(32,265,000)
Other Assets Less Liabilities – 2.8%	
	1,727,747
Net Assets Applicable to Common Shares – 100%	
	\$ 61,216,270

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Fair Value Measurements

Fair value is defined as the price that the Fund would receive upon selling an investment or transferring a liability in an orderly transaction to an independent buyer in the principal or most advantageous market of the investment. A three-tier hierarchy is used to maximize the use of observable market data and minimize the use of unobservable inputs and to establish classification of fair value measurements for disclosure purposes. Observable inputs reflect the assumptions market participants would use in pricing the asset or liability. Observable inputs are based on market data obtained from sources independent of the reporting entity. Unobservable inputs reflect the reporting entity's own assumptions about the assumptions market participants would use in pricing the asset or liability. Unobservable inputs are based on the best information available in the circumstances. The three-tier hierarchy of inputs is summarized in the three broad levels listed below:

Level 1 – Quoted prices in active markets for identical securities.

Level 2 – Other significant observable inputs (including quoted prices for similar securities, interest rates, prepayment speeds, credit risk, etc.).

Level 3 – Significant unobservable inputs (including management's assumptions in determining the fair value of investments).

The inputs or methodologies used for valuing securities are not an indication of the risk associated with investing in those securities. The following is a summary of the Fund's fair value measurements as of February 28, 2011:

	Level 1	Level 2	Level 3	Total
Investments:				
Municipal Bonds	\$ —	\$93,148,523	\$ —	\$93,148,523

During the period ended February 28, 2011, the Fund recognized no significant transfers to/from Level 1, Level 2 or Level 3.

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 taxable market discount, timing differences in recognizing certain gains and losses on investment transactions and the treatment of investments in inverse floating rate securities reflected as financing transactions, if any. To the extent that differences arise that are permanent in nature, such amounts are reclassified within the capital accounts on the Statement of Assets and Liabilities presented in the annual report, based on their federal tax basis treatment; temporary differences do not require reclassification. Temporary and permanent differences do not impact the net asset value of the Fund.

At February 28, 2011, the cost of investments was \$92,144,875.

Gross unrealized appreciation and gross unrealized depreciation of investments at February 28, 2011, were as follows:

Gross unrealized:	
Appreciation	\$ 1,362,898
Depreciation	(1,754,432)
Net unrealized appreciation (depreciation) of investments	\$ (391,534)

- (1) All percentages shown in the Portfolio of Investments are based on net assets applicable to Common shares unless otherwise noted.
  - (2) 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.  
Ratings: Using the highest of Standard & Poor's Group ("Standard & Poor's"), Moody's Investor Service, Inc. ("Moody's") or Fitch, Inc. ("Fitch") rating. Ratings below BBB by Standard & Poor's, Baa by Moody's or BBB by Fitch are considered to be below investment grade. Holdings designated N/R are not rated by any of these national rating agencies.  
Backed by an escrow or trust containing sufficient U.S. Government or U.S. Government agency securities,
  - (4) which ensure the timely payment of principal and interest. Such investments are normally considered to be equivalent to AAA rated securities.
  - (5) MuniFund Term Preferred Shares, at Liquidation Value as a percentage of Total Investments is 34.6%.  
N/R Not rated.
  - (IF) Inverse floating rate investment.
  - (UB) Underlying bond of an inverse floating rate trust reflected as a financing transaction.
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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: See EX-99 CERT attached hereto.

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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 Georgia Dividend Advantage Municipal Fund 2

By (Signature and Title) /s/ Kevin J. McCarthy  
Kevin J. McCarthy  
Vice President and Secretary

Date April 29, 2011

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 April 29, 2011

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

Date April 29, 2011