



CHAIR JODEY ARRINGTON

HOUSE BUDGET COMMITTEE

U.S. National Debt *Surpasses* \$35 Trillion

WASHINGTON, D.C. – Today, the United States’s national debt reached another alarming milestone – our national debt is a **staggering \$35 trillion**. House Budget Committee Chairman Jodey Arrington (R-TX) released the following statement on this milestone:

CHAIRMAN ARRINGTON’S STATEMENT

Today, we grieve yet another dubious milestone in the fiscal decline of the most powerful and prosperous nation in history. President Reagan’s words 34 trillion dollars ago still hold true today.

*‘We don’t have a **\$35** trillion-dollar debt because we haven’t taxed enough; we have a **\$35** trillion-dollar debt because we spend too much.’*

-President Ronald Reagan

I believe Republican leadership in 2025 is our last best hope to restore fiscal responsibility before it’s too late.

BACKGROUND

The gross national debt is currently **\$35.0 trillion**. This equates to:

- **\$104,497** per person
- **\$266,275** per household
- **\$483,889** per child

The debt one year ago was **\$32.65 trillion**, meaning that the debt has increased by **\$2.35 trillion** over the past 12 months. This rate of increase equates to:

- **\$196 billion** in new debt per month
- **\$6.4 billion** in new debt per day
- **\$268 million** in new debt per hour



- **\$4.5 million** in new debt per minute
- **\$74,401** in new debt per second

The House Budget Committee's FY 2025 [Concurrent Resolution on the Budget](#) offers a much-needed roadmap on the path toward fiscal responsibility, economic freedom, and unleashing prosperity in America again.

