



CHAIR JODEY ARRINGTON

# HOUSE BUDGET COMMITTEE

## Debt Tracking Report for May 15<sup>th</sup>, 2024

The gross national debt is currently **\$34.55 trillion**. This equates to:

- **\$103,671** per person
- **\$262,886** per household
- **\$477,731** per child

When President Biden took office total gross debt was **\$27.75 trillion**, meaning he has increased the national debt by **\$6.8 trillion**. This equates to:

- **\$20,404** more debt per person
- **\$51,739** more debt per household
- **\$94,023** more debt per child

The rate of debt accumulation during the Biden Administration has equaled:

- **\$170.01 billion** in new debt per month
- **\$5.62 billion** in new debt per day
- **\$234.36 million** in new debt per hour
- **\$3.91 million** in new debt per minute
- **\$65,101** in new debt per second

The debt one year ago was **\$31.46 trillion**, meaning that the debt has increased by **\$3.09 trillion** over the past 12 months. This rate of increase equates to:

- **\$257.84 billion** in new debt per month
- **\$8.48 billion** in new debt per day
- **\$353.21 million** in new debt per hour
- **\$5.89 million** in new debt per minute
- **\$98,114 million** in new debt per second