



CHAIR JODEY ARRINGTON

HOUSE BUDGET COMMITTEE

Debt Tracking Report for July 8th, 2024

The gross national debt is currently **\$34.85 trillion**. This equates to:

- **\$104,049** per person
- **\$265,134** per household
- **\$481,815** per child

When President Biden took office total gross debt was **\$27.75 trillion**, meaning he has increased the national debt by **\$7.1 trillion**. This equates to:

- **\$21,186** more debt per person
- **\$53,987** more debt per household
- **\$98,107** more debt per child

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

- **\$171 billion** in new debt per month
- **\$5.6 billion** in new debt per day
- **\$234 million** in new debt per hour
- **\$3.9 million** in new debt per minute
- **\$64,922** in new debt per second

The debt one year ago was **\$32.32 trillion**, meaning that the debt has increased by **\$2.53 trillion** over the past 12 months. This rate of increase equates to:

- **\$211 billion** in new debt per month
- **\$6.9 billion** in new debt per day
- **\$288 million** in new debt per hour
- **\$4.8 million** in new debt per minute
- **\$80,121** in new debt per second