



CHAIR JODEY ARRINGTON

# HOUSE BUDGET COMMITTEE

## Debt Tracking Report for July 22<sup>nd</sup>, 2024

The gross national debt is currently **\$34.95 trillion**. This equates to:

- **\$104,343** per person
- **\$265,882** per household
- **\$483,176** per child

When President Biden took office total gross debt was **\$27.75 trillion**, meaning he has increased the national debt by **\$7.19 trillion**. This equates to:

- **\$21,480** more debt per person
- **\$54,735** more debt per household
- **\$99,468** 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
- **\$65,101** in new debt per second

The debt one year ago was **\$32.59 trillion**, meaning that the debt has increased by **\$2.36 trillion** over the past 12 months. This rate of increase equates to:

- **\$196 billion** in new debt per month
- **\$6.5 billion** in new debt per day
- **\$269 million** in new debt per hour
- **\$4.5 million** in new debt per minute
- **\$74.678** in new debt per second