



CHAIR JODEY ARRINGTON

HOUSE BUDGET COMMITTEE

Debt Tracking Report for July 1st, 2024

The gross national debt is currently **\$34.72 trillion**. This equates to:

- **\$104,183** per person
- **\$264,184** per household
- **\$480,090** per child

When President Biden took office total gross debt was **\$27.75 trillion**, meaning he has increased the national debt by **\$6.97 trillion**. This equates to:

- **\$20,916** more debt per person
- **\$53,037** more debt per household
- **\$96,382** more debt per child

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

- **\$169 billion** in new debt per month
- **\$5.5 billion** in new debt per day
- **\$231 million** in new debt per hour
- **\$3.8 million** in new debt per minute
- **\$64,135** in new debt per second

The debt one year ago was **\$32.27 trillion**, meaning that the debt has increased by **\$2.46 trillion** over the past 12 months. This rate of increase equates to:

- **\$205 billion** in new debt per month
- **\$6.7 billion** in new debt per day
- **\$280 million** in new debt per hour
- **\$4.7 million** in new debt per minute
- **\$77,884** in new debt per second