



CHAIR JODEY ARRINGTON

HOUSE BUDGET COMMITTEE

Debt Tracking Report for August 12th, 2024

The gross national debt is currently **\$35.12 trillion**. This equates to:

- **\$104,872** per person
- **\$267,232** per household
- **\$485,628** per child

When President Biden took office total gross debt was **\$27.75 trillion**, meaning he has increased the national debt by **\$7.37 trillion**. This equates to:

- **\$22,010** more debt per person
- **\$55,085** more debt per household
- **\$101,920** more debt per child

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

- **\$173 billion** in new debt per month
- **\$5.7 billion** in new debt per day
- **\$236 million** in new debt per hour
- **\$3.9 million** in new debt per minute
- **\$65,629** in new debt per second

The debt one year ago was **\$32.64 trillion**, meaning that the debt has increased by **\$2.48 trillion** over the past 12 months. This rate of increase equates to:

- **\$207 billion** in new debt per month
- **\$6.8 billion** in new debt per day
- **\$283 million** in new debt per hour
- **\$4.7 million** in new debt per minute
- **\$78,615** in new debt per second