



CHAIR JODEY ARRINGTON

HOUSE BUDGET COMMITTEE

Debt Tracking Report for August 19th, 2024

The gross national debt is currently **\$35.17 trillion**. This equates to:

- **\$105,009** per person
- **\$267,580** per household
- **\$486,262** per child

When President Biden and Vice President Harris took office total gross debt was **\$27.75 trillion**, meaning he has increased the national debt by **\$7.42 trillion**. This equates to:

- **\$22,147** more debt per person
- **\$56,433** more debt per household
- **\$102,554** more debt per child

The rate of debt accumulation during the Biden-Harris 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
- **\$65,683** in new debt per second

The debt one year ago was **\$32.68 trillion**, meaning that the debt has increased by **\$2.49 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
- **\$284 million** in new debt per hour
- **\$4.7 million** in new debt per minute
- **\$78,933** in new debt per second