



CHAIR JODEY ARRINGTON

HOUSE BUDGET COMMITTEE

Debt Tracking Report for August 26th, 2024

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

- **\$105,132** per person
- **\$267,894** per household
- **\$486,831** 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 **\$7.46 trillion**. This equates to:

- **\$22,270** more debt per person
- **\$56,747** more debt per household
- **\$103,123** 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
- **\$237 million** in new debt per hour
- **\$3.9 million** in new debt per minute
- **\$65,696** in new debt per second

The debt one year ago was **\$32.76 trillion**, meaning that the debt has increased by **\$2.45 trillion** over the past 12 months. This rate of increase equates to:

- **\$204 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
- **\$77,722** in new debt per second