



CHAIR JODEY ARRINGTON

HOUSE BUDGET COMMITTEE

Debt Tracking Report for August 5th, 2024

The gross national debt is currently **\$35.06 trillion**. This equates to:

- **\$104,682** per person
- **\$266,745** per household
- **\$484,744** per child

When President Biden took office total gross debt was **\$27.75 trillion**, meaning he has increased the national debt by **\$7.31 trillion**. This equates to:

- **\$21,819** more debt per person
- **\$55,598** more debt per household
- **\$101,036** more debt per child

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

- **\$172 billion** in new debt per month
- **\$5.7 billion** in new debt per day
- **\$235 million** in new debt per hour
- **\$3.9 million** in new debt per minute
- **\$65,412** in new debt per second

The debt one year ago was **\$32.59 trillion**, meaning that the debt has increased by **\$2.47 trillion** over the past 12 months. This rate of increase equates to:

- **\$206 billion** in new debt per month
- **\$6.8 billion** in new debt per day
- **\$282 million** in new debt per hour
- **\$4.7 million** in new debt per minute
- **\$78,381** in new debt per second