



CHAIR JODEY ARRINGTON

HOUSE BUDGET COMMITTEE

Debt Tracking Report for July 15th, 2024

The gross national debt is currently **\$34.89 trillion**. This equates to:

- **\$104,173** per person
- **\$265,448** per household
- **\$482,387** per child

When President Biden took office total gross debt was **\$27.75 trillion**, meaning he has increased the national debt by **\$7.14 trillion**. This equates to:

- **\$21,310** more debt per person
- **\$54,301** more debt per household
- **\$98,679** more debt per child

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

- **\$171 billion** in new debt per month
- **\$5.6 billion** in new debt per day
- **\$234 million** in new debt per hour
- **\$3.9 million** in new debt per minute
- **\$64,941** in new debt per second

The debt one year ago was **\$32.54 trillion**, meaning that the debt has increased by **\$2.35 trillion** over the past 12 months. This rate of increase equates to:

- **\$196 billion** in new debt per month
- **\$6.4 billion** in new debt per day
- **\$268 million** in new debt per hour
- **\$4.5 million** in new debt per minute
- **\$74,533** in new debt per second