



CHAIR JODEY ARRINGTON

HOUSE BUDGET COMMITTEE

Debt Tracking Report for July 29th, 2024

The gross national debt is currently **\$35 trillion**. This equates to:

- **\$104,497** per person
- **\$266,275** per household
- **\$483,889** per child

When President Biden took office total gross debt was **\$27.75 trillion**, meaning he has increased the national debt by **\$7.25 trillion**. This equates to:

- **\$21,634** more debt per person
- **\$55,128** more debt per household
- **\$100,181** more debt per child

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

- **\$172 billion** in new debt per month
- **\$5.6 billion** in new debt per day
- **\$235 million** in new debt per hour
- **\$3.9 million** in new debt per minute
- **\$65,211** in new debt per second

The debt one year ago was **\$32.65 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
- **\$74,401** in new debt per second