



CHAIR JODEY ARRINGTON

# HOUSE BUDGET COMMITTEE

## Debt Tracking Report for June 17<sup>th</sup>, 2024

The gross national debt is currently **\$34.68 trillion**. This equates to:

- **\$104,065** per person
- **\$263,866** per household
- **\$479,548** per child

When President Biden took office total gross debt was **\$27.75 trillion**, meaning he has increased the national debt by **\$6.93 trillion**. This equates to:

- **\$20,798** more debt per person
- **\$52,739** more debt per household
- **\$95,840** more debt per child

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

- **\$170 billion** in new debt per month
- **\$5.6 billion** in new debt per day
- **\$232 million** in new debt per hour
- **\$3.9 million** in new debt per minute
- **\$64,492** in new debt per second

The debt one year ago was **\$31.98 trillion**, meaning that the debt has increased by **\$2.71 trillion** over the past 12 months. This rate of increase equates to:

- **\$226 billion** in new debt per month
- **\$7.4 billion** in new debt per day
- **\$309 million** in new debt per hour
- **\$5.2 million** in new debt per minute