



CHAIR JODEY ARRINGTON

HOUSE BUDGET COMMITTEE

Debt Tracking Report for May 28th, 2024

The gross national debt is currently **\$34.58 trillion**. This equates to:

- **\$103,746** per person in the U.S.
- **\$263,076** per household in the U.S.
- **\$478,076** per child in the U.S

When President Biden took office total gross debt was **\$27.75 trillion**, meaning he has increased the national debt by **\$6.83 trillion**. This equates to:

- **\$20,479** more debt per person in the U.S.
- **\$51,929** more debt per household in the U.S.
- **\$94,368** more debt per child in the U.S.

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

- **\$170.63 billion** in new debt per month
- **\$5.6 billion** in new debt per day
- **\$233.29 million** in new debt per hour
- **\$3.89 million** in new debt per minute
- **\$64,804** in new debt per second

The debt one year ago was **\$31.46 trillion**, meaning that the debt has increased by **\$3.11 trillion** over the past 12 months. The rate of increase since one year ago has equaled:

- **\$259.43 billion** in new debt per month
- **\$8.53 billion** in new debt per day
- **\$355.38 million** in new debt per hour
- **\$5.92 million** in new debt per minute
- **\$98,717** in new debt per second