



CHAIR JODEY ARRINGTON

# HOUSE BUDGET COMMITTEE

## Debt Tracking Report for October 15<sup>th</sup>, 2024

The gross national debt is currently **\$35.68 trillion**. This equates to:

- **\$106,536** per person
- **\$271,472** per household
- **\$493,333** per child

When President Biden and Vice President Harris took office total gross debt was **\$27.75 trillion**, meaning he has increased the national debt by **\$7.93 trillion**. This equates to:

- **\$23,674** more debt per person
- **\$60,325** more debt per household
- **\$109,626** more debt per child

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

- **\$177 billion** in new debt per month
- **\$5.8 billion** in new debt per day
- **\$242 million** in new debt per hour
- **\$4.0 million** in new debt per minute
- **\$67.278** in new debt per second

The debt one year ago was **\$33.55 trillion**, meaning that the debt has increased by **\$2.13 trillion** over the past 12 months. This rate of increase equates to:

- **\$176 billion** in new debt per month
- **\$5.8 billion** in new debt per day
- **\$243 million** in new debt per hour
- **\$4.1 million** in new debt per minute
- **\$67.554** in new debt per second