



CHAIR JODEY ARRINGTON

# HOUSE BUDGET COMMITTEE

## Debt Tracking Report for October 7<sup>th</sup>, 2024

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

- **\$106,528** per person
- **\$271,450** per household
- **\$493,294** 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:

- **\$23,665** more debt per person
- **\$60,303** more debt per household
- **\$109,586** more debt per child

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

- **\$178 billion** in new debt per month
- **\$5.9 billion** in new debt per day
- **\$244 million** in new debt per hour
- **\$4.1 million** in new debt per minute
- **\$67.801** in new debt per second

The debt one year ago was **\$33.44 trillion**, meaning that the debt has increased by **\$2.24 trillion** over the past 12 months. This rate of increase equates to:

- **\$186 billion** in new debt per month
- **\$6.1 billion** in new debt per day
- **\$255 million** in new debt per hour
- **\$4.3 million** in new debt per minute
- **\$70,891** in new debt per second