



# Obama's Debt Clock Goes Tick-Tock

*As Obama's Spending Continues Through The Roof, The Nation Is On A Crash Course To Another Debt Ceiling Crisis*

**Obama's Treasury Department Is On Par To Hit The Current Debt Borrowing Limit By The End Of This Year.** "U.S. Treasury officials say they still expect the government will hit the current debt borrowing limit at the end of this year." (Martin Crutsinger, "Treasury Says Debt Limit Will Be Hit By Late 2012," [The Associated Press](#), 10/31/12)

- **"But They Say They Can Employ 'Extraordinary' Measures That They Have Used In The Past To Keep The Government Functioning Until Sometime Early Next Year."** "But they say they can employ 'extraordinary' measures that they have used in the past to keep the government functioning until sometime early next year. In a statement, Treasury Assistant Secretary Matthew Rutherford said that Treasury would employ the same types of procedures it has used in the past to keep borrowing under the current debt limit of \$16.39 trillion." (Martin Crutsinger, "Treasury Says Debt Limit Will Be Hit By Late 2012," [The Associated Press](#), 10/31/12)

**The Current Statutory U.S. Debt Limit Is \$16.394 Trillion.** (US Department Of The Treasury, [TreasuryDirect.gov](#), Accessed 10/31/12)

## OBAMA'S BINGE SPENDING HAS CAUSED THE NATIONAL DEBT TO SKYROCKET

**The National Debt Is Now \$16.2 Trillion (\$16,198,993,554,072.35).** (US Department Of The Treasury, [TreasuryDirect.gov](#), Accessed 10/31/12)

**Since Obama Took Office, The National Debt Has Risen \$5.6 Trillion, An Increase Of Over 52 Percent.** (US Department Of The Treasury, [TreasuryDirect.gov](#), Accessed 10/31/12)

- **Under Obama's Watch, Each Citizen's Share Of The National Debt Has Risen \$18,048 To A Total Of \$52,467.** (US Department Of The Treasury, [TreasuryDirect.gov](#), Accessed 10/31/12)
- **Obama Has Added An Average Of \$4,043,625,910.86 To The National Debt Every Day.** (US Department Of The Treasury, [TreasuryDirect.gov](#), Accessed 10/31/12)
- **On Average, Obama Has Added \$1 Trillion To The National Debt Every 247 Days.** (US Department Of The Treasury, [TreasuryDirect.gov](#), Accessed 10/31/12)

**"Federal Debt Held By The Public Will Reach 73 Percent Of GDP By The End Of This Fiscal Year—The Highest Level Since 1950 And About Twice The 36 Percent Of GDP That It Measured At The**

**End Of 2007, Before The Financial Crisis And Recent Recession.”** (“An Update To The Budget And Economic Outlook: Fiscal Years 2012 To 2022,” [Congressional Budget Office](#), 8/22/12)

**Politifact: Barack Obama Is “The Undisputed Debt King Of The Last Five Presidents.”** “So by this measurement -- potentially a more important one -- Obama is the undisputed debt king of the last five presidents, rather than the guy who added a piddling amount to the debt, as Pelosi’s chart suggested.” (“Nancy Pelosi Post Questionable Chart On Debt Accumulation By Barack Obama, Predecessors,” [Politifact](#), 5/19/11)

- **Obama Is Responsible For “The Most Rapid Increase In The Debt Under Any U.S. President.”** “The latest posting by the Treasury Department shows the national debt has now increased \$4 trillion on President Obama’s watch. The debt was \$10.626 trillion on the day Mr. Obama took office. The latest calculation from Treasury shows the debt has now hit \$14.639 trillion. It’s the most rapid increase in the debt under any U.S. president.” (Mark Knoller, “National Debt Has Increased \$4 Trillion Under Obama,” [CBS News](#), 8/22/11)

**The Washington Post’s Fact Checker: Obama’s Spending “Has Hit Highs Not Seen Since The End Of World War II.”** “In the post-war era, federal spending as a percentage of the U.S. economy has hovered around 20 percent, give or take a couple of percentage points. Under Obama, it has hit highs not seen since the end of World War II — completely the opposite of the point asserted by Carney. Part of this, of course, is a consequence of the recession, but it is also the result of a sustained higher level of spending.” (Glenn Kessler, “The Facts About The Growth Of Spending Under Obama,” [The Washington Post](#), 5/25/12)

- **The Washington Post’s Fact Checker: Every Year In Office, Obama Has Wanted To Spend More Money Than Congress Would Allow.** “So in every case, the president wanted to spend more money than he ended up getting. Nutting suggests that federal spending flattened under Obama, but another way to look at it is that it flattened at a much higher, post-emergency level — thanks in part to the efforts of lawmakers, not Obama.” (Glenn Kessler, “The Facts About The Growth Of Spending Under Obama,” [The Washington Post](#), 5/25/12)