

NBC Nightly News with Tom Llamas

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6:31:23 p.m. [TEASE]

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[ON-SCREEN HEADLINE: NBC News Just in; U.S. Debt Tops \$40 Trillion]

TOM LLAMAS: Just in tonight, the U.S. national debt officially hitting the \$40 trillion amount. What it means for you.

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6:37:13 p.m.

54 seconds

[ON-SCREEN HEADLINE: Breaking News U.S. Debt Tops \$40 Trillion]

LLAMAS: Now to breaking news and a stunning number. The U.S. debt now topping \$40 trillion in counting. Garrett Haake joins me from the White House. And Garrett, the debt has exploded over the last decade.

GARRETT HAAKE: It really has, Tom. The debt is more than doubled in the last 10 years now, passing that \$40 trillion threshold for the first time, the Treasury Department says. President Biden and President Trump in his first term each accounted for roughly \$8 trillion in new debt, largely for borrowing to spend big on pandemic response, but also to pay for things like infrastructure investments and for tax cuts. And budget watchdogs have long warned that all of this could soon promote a debt crisis, with the U.S. now spending more taxpayer money paying interest on our national debt than on Medicare or on the Pentagon budget. The debt is accumulating so quickly, Tom, that, just in the time we have been discussing this, it's gone up by more than \$3 million, Tom.

LLAMAS: An incredible number. Okay, Garrett, thank you for that.