

Calif. beats U.S. in millionaires, food stamp users

By James Nash, Bloomberg

Gov. Jerry Brown, who decries a widening gulf between rich and poor, is campaigning for a fourth and final term presiding over a state that's outpacing the U.S. in producing millionaires and food-stamp recipients.

The number of households with more than \$1 million in assets gained 3.6 percent since the Democrat took office in 2011, compared with 3.5 percent nationally, according to Phoenix Marketing International's Global Wealth Monitor. Food-stamp use rose 18.2 percent in the period, almost twice the nation's 9.4 percent, U.S. Agriculture Department data show.

Brown, 75, who signed a bill to raise California's minimum wage to \$10 an hour by 2016, goes before the state Democratic convention tomorrow unopposed after turning budget deficits into the largest surplus in more than a decade. California's economic health improved more than 44 other states between the first quarter of 2011 and the second quarter of 2013, according to the Bloomberg Economic Evaluation of States.

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