Taxes would raise by nearly 80% on ALL INCOME above $1 million made from:

- Compensation, including stock, wages, salaries, tips, fees and commissions
- Capital gains (e.g. sale of real estate or sale of stock in a corporation)
- Rent
- Royalties
- Mortgage forgiveness
- Income from a business, trade or profession, partnership or S corporation
- Interest
- Alimony
- Income from a trust or estate
- Taxable IRA/Keogh and Roth IRA distributions
- Taxable interest and dividends
- Gaming winnings
- Taxable pensions and annuities
- Pension income from another state or political subdivision before any deduction
- Any MA source income received by a non-resident is subject to MA income tax.
- Any other income that is not specifically exempt

Question 1 is not just a tax on people making a million dollars every year. It would be applied to all taxable income, including from the sale of homes, investments, stocks, businesses, pensions, and inheritances. Unlike federal taxes, this constitutional amendment would treat these one-time gains as income, pushing tens of thousands of Massachusetts residents into the new higher tax bracket, and nearly doubling their taxes.