



What type of income is taxed under **Question 1?**

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.

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



Gaming winnings



Taxable interest and dividends



Pension income from another state or political subdivision before any deduction



Any other income that is not specifically exempt



Taxable pensions and annuities



Any MA source income received by a non-resident is subject to MA income tax.