

"All Merged" refers to the consolidation of all sources of income into one single income stream for tax calculation purposes. Instead of taxing each source of income separately, the tax authorities merge all income streams and apply the relevant tax rates and deductions on the total income.

Key points to note:

1. **Simplified Taxation:** All Merged simplifies the taxation process by treating all income sources as a single entity. This eliminates the need for taxpayers to separately calculate and report income from various sources.
2. **Tax Rates:** The applicable tax rates are determined based on the total merged income. Different tax brackets or rates may apply depending on the total income level.
3. **Deductions and Credits:** Deductions, exemptions, and tax credits are applied to the total merged income. These deductions could include expenses incurred for earning income, contributions to retirement accounts, mortgage interest deductions, etc.
4. **Comprehensive Reporting:** Taxpayers are required to report all sources of income accurately to ensure proper calculation under the All Merged system. This includes income from employment, investments, business profits, rental income, capital gains, and any other sources.
5. **Compliance and Enforcement:** Tax authorities may employ measures to ensure compliance with the All Merged system, such as cross-referencing reported income with third-party sources like employers, financial institutions, and government agencies.
6. **Benefits and Challenges:** The All Merged approach can streamline the tax filing process for taxpayers with multiple income sources. However, it may also increase complexity for some individuals or entities with diverse income streams, requiring careful record-keeping and documentation.

Overall, the All Merged system aims to simplify tax administration and enhance compliance by consolidating all sources of income into a single taxable entity for calculation purposes.