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(\$10,000,000) +
0.35 (\$5,000,000)
+ 0.38
(\$3,333,333) =
\$6,416, Average
tax rate =
\$6,416,667 /
\$18,333,334 =
35%. The marginal
tax rate on the
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income is 35

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 $\$335,000 = 34\%$.

The marginal tax rate on the next dollar of income is 34 percent. For corporate taxable income levels of \$335,000 to \$10 million, average tax rates are equal to marginal tax

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$$\begin{aligned} & \text{rates. Taxes} = \\ & 0.34(\$10,000,000) \\ & + 0.35(\$5,000,000) \\ & + 0.38(\$3,333,333) \\ & = \$6,416,667. \end{aligned}$$

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