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Tax surprises: Check out this list of individual tax deductions that are just gone

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Investment fees are a reality of Wall Street, whether you pay a registered investment adviser, broker, or a low-cost money management firm (i.e. Vanguard, in our backyard).

Those fees used to be tax-deductible. No longer. Nor are many attorneys' fees, tax preparation and accountants' fees, or **unreimbursed employee business expenses.**

"There's a whole bunch of individual deductions that are just gone," said Arthur Zatz, CPA with Isdaner LLC in Bala Cynwyd.

Investment expenses: There may be an alternate way to pay that's better than just writing a non-deductible check — deducting the fees from your balance instead. In an IRA, you can pay with pre-tax savings instead of post-tax cash, effectively preserving the benefit of the deduction, according to Ernst & Young. Ask your broker or money manager to help you set up your account. Safe deposit box fees and investment newsletters also are no longer deductible.

Attorney and legal fees: Legal fees, contingent or hourly, may no longer be deductible.

"We have buckets into which we place damages, awards and related attorney fees," explained Abo & Co. founder Marty Abo, a CPA in Mount Laurel. Definitely check with your accountant or tax attorney to determine which bucket your legal expenses fall into and whether those are still deductible, he added.

Discrimination cases, such as employment-related claims, have a special status, so those expenses are still tax-deductible. But cases in which awards are reported as gross income may not be deductible (for instance, class action suit for securities, product liability, legal fees paid directly from a qualified settlement fund). Only if the facts of the legal case allow it will you be able to deduct legal fees, said Zatz.

Sexual harassment settlements: Under the new tax law, you may not be able to deduct settlements related to sexual harassment or sexual abuse, especially if subject to a nondisclosure agreement, said Tiana Seymore, associate with Fox Rothschild.

"While the original intent of this bill may have been to keep corporations from deducting settlements of sexual harassment and sexual abuse allegations from their taxes, the provision has far greater implications," she said. "The bill is not limited to businesses. It extends to individuals who receive settlement payments, nixing their ability to deduct counsel fees. This results in double taxation."

Sen. Bob Menendez (D., N.J.) may introduce legislation to fix this provision, she added. Check with your accountant and attorney on deduction possibilities.

Unreimbursed employee business expenses: For a lot of people, this will be a game changer. Employers may be able to help employees in reversing the lost tax benefit.

"We've always alerted closely held businesses and professional practices in this arena, but with the new law, it's taken on heightened significance," Abo said.

"If you're an employee paying for business meals, vehicle, travel, entertainment of clients, those won't be deductible by employees anymore," said Zatz. Employers can set up what's known as an "accountable plan" with rules about what's reimbursable and what's not.

Union dues, for instance, are an employee expense that's no longer deductible, nor are job-hunting expenses such as professional courses or LinkedIn's premium service, Zatz said.

"Everyone has to re-evaluate how much they withold from their paychecks, especially if they were heavy users of itemized deductions before the new law," added Zatz.

Charitable contributions: These offer less of a tax-saving benefit now. Why? The new law doubles the standard deduction to $24,000 for married couples and $12,000 for single people. Consider changing your giving strategy, by delaying donations and "bunching" them together in a future year, or get a single large deduction now for donations distributed over future years by contributing to a Donor Advised Fund, said Eileen Heisman, president of the National Philanthropic Trust.

If you own a traditional IRA and have reached age 70½, consider making a tax-free qualified charitable distribution direct to charity instead of taking a taxable distribution to fund a gift.