by section 4, and contains adequate provisions for enforcement.

(c) Except as specified in section 7, nothing contained in this Act or any regulations issued thereunder shall affect the validity or enforcibility of any contract or obligation under State or Federal law.

CIVIL AND CRIMINAL PENALTIES

SEC. 7. (a) (1) Any creditor who, in connection with any credit transaction, knowingly fails in violation of this Act, or any regulation issued thereunder, to disclose any information to any person to whom such information is required to be given shall be liable to such person in the amount of $100, or in any amount equal to twice the finance charge required by such creditor in connection with such transaction, whichever is the greater, except that such liability shall not exceed $1,000 on any credit transaction.

(2) In any action brought under this subsection in which it is shown that the creditor disclosed a percentage rate or amount less than that required to be disclosed by section 4 or regulations prescribed by the Board (after taking into account permissible tolerances), or failed to disclose information so required, there shall be a rebuttable presumption that such violation was made knowingly. Such presumption shall be rebutted if the creditor shows by a preponderance of evidence that the violation was not intentional and resulted from a